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American Railroad Journal.

New York, Saturday, February 8, 1879.

Arizona.

The traveler from San Francisco to Yuma, Arizona, in his twenty hours' journey by the Southern Pacific Railroad, passes through the richest and most beautiful agricultural districts that man ever toiled in since his exile from the Garden of Eden. Swiftly the iron horse draws him through the fertile plains and valleys of Sacramento and the San Joaquin, the Coast Range on the right and the lofty Sierras to the left, and ere his eye is satiate with their manifold beauties he rises on an outcropping spur of the Sierras and, lo, there is spread before him, in ever-extending perspective, the glorious hills, plains, streams, pastures and orange groves of Los Angeles and San Bernardino.

But silver, not sentiment, is the goal our traveler seeks; the beauties of the landscape pass unheeded, and not till early morning breaks and the Colorado river is reached does the expectant miner greet with the joy of old acquaintance the distant form of a huge dome on a rugged chain of mountains whose crests, hiding the rising sun,

stand out in dim outline on the misty morning sky. But now the farthest limit of grand old California is reached, the Colorado river is crossed, and Yuma, on its Arizona bank, affords a rest and a meal to the traveler, who must now leave the railroad and take a passage by steamer thirty miles up the Colorado river. Here he is ashore at Castle Dome Landing, a brisk little settlement flourishing on its business of supplying the mines of the Castle Dome district with timber, and other supplies, and in hauling and shipping the ore that is sent thence to San Francisco for reduction.

YUMA AND THE RAILROAD.

Before describing the Castle Dome District we must take a glance at Yuma. This city, built on the divide of California and Arizona, and enjoying the advantages afforded by the magnificent river on whose bank it rests, must always be the centre of an important trade. Until the last few months it was the terminus of the Southern Pacific Railroad, which after running the whole length of California from San Francisco to its southernmost limit at Yuma, stopped short as if hesitating ere it entered upon its long journey to the East through Arizona, New Mexico and the great Llanos Estacados of Western Texas. But this delay was not the hesitation of fear or of weakness, but the prudent halt of a strong man who rests awhile to gird up his loins as he stands on the threshold of an arduous enterprise. So it was with the Southern Pacific, and Yuma as a railroad terminus became the great distributing point for all stores required by the mining interests of Arizona and New Mexico. But the railroad has resumed its onward course in defiance of all opposition, and is running ahead at the rate of ten miles a week. Yuma is now left behind, and all the freight of ore and bullion one way and of machinery and goods the other, that has hitherto stopped and paid toll at Yuma, now run past making the former terminus a mere way station on a trunk line.

This, though bad for Yuma, is a grand thing for the Globe and other great mining districts of Southern Arizona. It increases tenfold the developing power of mine owners by diminishing cost, increasing speed and bringing property at once into prominence and marketable value,

which without the road would be left for years, unworked and in obscurity.

CASTLE DOME DISTRICT.

But it is in quest of the precious metals that we are leading our reader; and where shall we find a better field for our hunt than in the Castle Dome District, on whose western limit by the river side we left him when we were tempted to our brief railroad digression. Turning our backs to the stream and our faces toward Jerusalem, we travel seventeen miles due east, rising every foot of our road, till we reach the base of the mountain range and find ourselves in the heart of the earliest and, next to the Globe district, the largest of the great mining centres of Arizona.

GEOLOGICAL BEAUTIES.

In earlier days the geologist and the metallurgist preceded the miner and misdirected his efforts with their false theories. So mining fell into disrepute and geology was a series of wild surmises. Now the miner takes the lead, and with the chemist at his heels, dives deep into the upper crust of the earth, tears out the metalliferous ore and teaches the geologist that plutonic action, besides being the parent of all true veins, is the origin of those sublime irregularities on the earth's rugged face which the wild sweep of wind and wave for countless eons has fruitlessly striven to grind into one dead level.

There is a singular geological beauty in a true fissure vein, to a miner's eye. He knows by long experience that when it carries much metal and is good at the outcrop, it is still better at the middle and best of all at the base. He judges from the analogy of his own camp kettle that when nature's pot was boiling over and threw some heavy metal to the surface, that still the heaviest chunks remained at the bottom, so he digs deep and verifies his reasoning by practical demonstration.

The Castle Dome district is seamed with these true fissure veins, while hundreds of others of a less permanent character, radiate from them or merge into them. The main lodes follow the course of the range which tends to the Northwest. They are remarkably rich in silver, lead and copper, the Argentiferous Galena ores preponderating, forming a supply of rock already developed which would provide all the mills that could be

erected there, with profitable work for many years to come. Speaking technically the gangue of the veins is fluor spar, the wall and country rocks being a mixed slate and porphyry.

SOME OF THE MINES.

The Railroad Mine is down 170 feet on an eight foot seam of \$90 ore; the Pocahontas about the same; the Arkansas is down 300 feet on a straight 4 foot vein from top to bottom, of \$40. The little Willie is down 75 feet. These are on the Big Dome vein. On the Crystal Spur vein, running parallel, are the Beltis, Crystal Spur, Katie Pease and South Dome mines, none down lower than 150 feet and all in good ore.

Next comes the Buckeye vein and on this is located Tyny and Barney's and the C. D. M. and S. Company's mines. This last is developed by several shafts 400 feet down, with many hundred feet of levels, from which since its opening in 1863, many thousand tons of ore and many millions of dollars have been extracted, and yet the great mass of silver-bearing rock has suffered no perceptible diminution.

Next to and adjoining this magnificent mine comes the Bismarck, every whist as good but not developed to the same extent; all the ore taken from it is of a high average grade and its product also will rise into the millions as soon as effective steps are taken to work it.

We might speak of 50 more mines there but we have done enough in giving our readers a glimpse of the oldest mining district in Arizona. A few words must be added with respect to the

COST OF PRODUCTION.

The ore is of argentiferous galena and the gross average of the entire produce of the district assays \$70 to the ton, but sells at San Francisco, to which it is all sent, for only \$55, the difference representing the very handsome profit realized by the gentlemen who do the grinding. Out of the \$55 which the ore sells for, the miners have to pay per ton; Mining, \$9; Sacks, \$2; hauling to river, \$7; Freight to San Francisco, \$11; in all \$29, leaving \$26 per ton profit on the operation. Supposing one of these mines worked its ore with its own mill, the whole cost per ton would be reduced to \$15, leaving a net profit of \$55 per ton which on an output of ten tons daily—enough to supply a five stamp mill—would pay fifteen per cent annually on a million of capital and leave \$20,000 over for stationery and etceteras. With all the enterprise of the Castle Dome miners, it seems from this that they still need the business capacities of Eastern men to teach them how to utilize the advantages which their good luck has allowed them to stumble on.

Our next article on the mining interests of Arizona will be devoted to the great Globe District.

Improvements at the Erie Depot.

The plans for improving the terminal facilities in Jersey City of the New York, Lake Erie and Western Railroad include two wooden grain elevators with a total capacity of 1,100,000 bushels, two warehouses and a depot for passenger cars. The elevators are to be 80 feet wide; one is to be 400 feet long and the other 300 feet. There are to be basins on each side of the elevators deep enough to accommodate ocean steamers. On one side of the larger basin, which is to be 1100x70 feet and 26 feet deep, are to be two six-story

warehouses, to be built of brick and iron; according to the plans the dimensions are 500x105 feet. The depot is to be back of the warehouses. The plans are nearly finished and proposals for the contracts will be received in a few days. It is estimated that the cost of driving piles for the foundations, dredging and in general preparing the ground for the buildings, will amount to at least \$300,000.

St. Louis, Vandalia and Terre Haute R. R.
PITTSBURGH, PA., January 6, 1879.

To the Stockholders of the St. Louis, Vandalia and Terre Haute Railroad Company:

GENTLEMEN: Your directors respectfully submit herewith their report of the operations of your road, under the lessee during the fiscal year ending October 31st, 1878, and the financial condition of the company at that date:

The earnings of your road during the year, as reported by the lessee, were \$1,059,443 05
From which should be deducted the amount paid on account of division of earnings with the Indianapolis and St. Louis Railroad Company \$11,696 52
Less amount received on account of division of earnings with other companies 6,880 63
..... 4,815 89

Earnings on which rental is to be computed \$1,054,627 16
Thirty per cent of the preceding amount, being rental, is \$316,388 17
Add interest on city of Greenville bonds 159 70

Total revenue \$316,547 87
The year's charges against this sum were:
Interest on 1st mortgage bonds \$132,930 00
Interest on 2d mortgage bonds 182,000 00
Taxes 34,394 91
General expenses 2,788 61
..... 352,113 52

Leaving a deficit for the year, and advanced by lessee of \$35,565 65
Add deficit to November 1st, 1877, as shown by last annual report 298,022 44

Total deficit to November 1st, 1879.. \$333,588 09

Of this deficit, as stated in the last annual report, \$201,000 is composed of interest paid, in 1874, on the income bonds, since exchanged for preferred stock.

The following statement will show the earnings in detail compared with last year.

	1878.	1877.
From freights	\$638,730 43	\$640,612 90
" passengers	326,383 71	372,539 87
" express	35,622 46	31,208 18
" mails	57,417 18	72,753 69
" miscellaneous	1,289 27	1,355 69
Totals	\$1,059,443 05	\$1,118,470 33

The decrease in the freight earnings was wholly the result of a reduction in the average rate received, equal to 14.06 per cent; the average rate in 1877 having been 12.66 mills per ton per mile, and in 1878, 10.38 mills, a reduction of 1.78 mills. The average local rate was 2 cents in 1877, against 1.75 cent per ton per mile in 1878; and the average competitive rate was 8.85 mills in 1877 against 8.03 mills in 1878. This large reduction in rates would have produced far more unfavorable results had there not occurred an increase of 28,484 tons, or 4.51 per cent in the freight carried, with a largely increased ton mileage of 8,104,685, or 16.01 per cent. The total tons car-

ried were 659,765 in 1878, against 631,281 tons in 1877. The increase in the tonnage was wholly in the foreign or competitive business, which was augmented 46,397 tons, equal to a gain of 21.43 per cent; the mileage of this class of tonnage having increased in about the same proportion, viz., 22.9 per cent. On the other hand the local tonnage decreased 17,913 tons, or 2.32 per cent, which was entirely in the coal traffic; but the ton mileage thereof was reduced only 2.52 per cent, showing that the average haul per ton was slightly increased. The increase in the foreign or competitive tonnage, although it was accompanied by a reduction in the average rate received therefor, equal to 0.8 mill per ton per mile, or 9.26 per cent, was productive of a gain of \$33,904 36 in the earnings therefrom, equal to 11.43 per cent; while the decrease in the local tonnage, although the average haul per ton was increased as before intimated, resulted in a diminution of \$35,786 33 in the earnings therefrom, owing to a marked reduction of 2.53 mills per ton per mile in the average rate received, or 12.57 per cent on this class of tonnage.

While a portion of the decline in the rates on the competitive tonnage is to be attributed to the over anxiety of managers of needy and comparatively unfavorably located roads to secure business, much of it is the result of the continued fall in prices of commodities, consequent upon the general movement throughout the country looking to a return to specie payments, which happily is now accomplished. A reduction in the competitive rates must affect, more or less, the local rates; although during the past year the decline in the latter has been in a greater ratio than in the former, which is doubtless attributable to the fact that the local freight business has felt more than ordinarily the effect of the disturbing influence, in this particular, of the cross lines of railroad that have been built during the past few years. With the prices of commodities adjusted, as it is believed they now are, to the standard of the world's money of account, it is certainly not unreasonable to suppose that the rates for transportation will become comparatively stable; and that as the development of the country contiguous and tributary to your road proceeds, it will be reflected in increased revenue to your company. That is to say, that while the rates for transportation may continue to decline to a certain extent, as the volume of business afforded by the country at large increases, this decline will not be in nearly the same degree as has been experienced during the past five years, as a consequence of the efforts of the community to adjust itself in the matter of prices to a specie standard; and, therefore, as the volume of exchange of commodities increases, as in all probability it will largely, the earnings of railroads, yours among the number, will steadily be augmented.

The decrease in the earnings from transportation of the mails was occasioned in part, by a deduction by the U. S. Post Office Department for an over payment in 1877 for use of postal cars, and a reduction of 5 per cent in the compensation for carrying the mails, on account of diminished weight.

Of the decrease \$46,156 16, in the passenger earnings, \$41,353 09, or 18.13 per cent, occurred in the foreign or competitive travel, and \$4,803 07, or 34 per cent in the local travel. The total number of passengers carried in 1878 was 204,058, against 218,140 in 1877, a decrease of 14,082, or 6.46 per cent. The number of competitive passengers was diminished 13,062, or 17.52 per cent, but the mileage was reduced to an equivalent only of 14.92 per cent, while the average rate remained about the same, viz., 2.05 cents per passenger per mile in 1878, against 2.13 cents in 1877. This diminution in competitive travel resulted from the annulling of the contract, on February 1, 1878, with the Indianapolis and St. Louis Railroad Company, for the division of the business of the two roads, that company thereafter resuming the running of through passenger trains; and from the termination, in March last, of the

arrangement with the Illinois Central Railroad Company, by which the through line between St. Louis and Chicago via Effingham, has been established, the latter company deeming it more to its interest to form such a line in connection with the Wabash Railway via Tolono. Your road, however, still continues the leading passenger route between St. Louis and Atlantic cities, and has established a good freight line between St. Louis and Chicago via Terre Haute. It is very doubtful whether the travel between St. Louis and Chicago via Effingham, although the line was only 15 miles longer than the Chicago and Alton Railroad, ever yielded any net return.

The local travel was diminished but slightly—1,030 passengers, or less than 1 of one per cent;—but the mileage having decreased in a greater ratio, 3.35 per cent, the earnings therefrom were reduced, as before stated, \$4,803.07 or 84 per cent. The average local rate remained the same, viz., 3 cents per passenger per mile.

The following statement will show the expenses of the lessee during the year, compared with 1877.

	1878.	1877.
Conducting transp.....	\$235,844 21	\$202,166 54
Motive power	185,242 40	195,245 22
Maintenance of way....	387,288 55	340,554 25
Maintenance of cars....	62,565 87	82,656 01
General expenses	25,000 70	24,518 94

Totals\$895,941 73 \$845,140 96

The result to the lessee in the operating of your road during the year was as follows:

Total expenses, as above stated.....	\$895,941 73
Per cent (70) of earnings allowed therefor	738,238 99

Loss for 1878.....	\$157,702 74
Loss for 1877.....	108,695 51

Increase\$49,107 23

It will have been noticed the increase in the expenses of maintenance of way amounts to \$46,734 30, which is nearly the equivalent of the increased loss in operating the road, and which includes large sums expended for the permanent improvement of the property, which ordinarily are charged as additional construction.

The amount of earnings absorbed by expenses was 24.57 per cent in 1878, against 75.55 per cent in 1877, an increase of 9.02 per cent of earnings. On the basis of service performed, as measured by the mileage of trains, the expenses were increased 3 mills per mile run, $\frac{1}{2}$ per cent; the cost per mile run in 1878 having been 93.6 cents, and in 1877 93.3 cents. As measured by the volume of the traffic, the expenses for moving one ton of freight one mile were 9.19 mills in 1878, and 9.68 mills in 1877, a decrease of 0.49 mill, or 5.06 per cent; and for transporting one passenger one mile they were 2.72 cents in 1878, and 2.39 cents in 1877, an increase of 3.28 mills, or 13.7 per cent. This latter cost is in excess of the earnings received from passengers, although by adding the amounts derived from carriage of mails and express goods they yielded a small profit. There were used in repairs during the year 90,500 cross ties, equivalent to 34.3 miles of track, or 21.7 per cent of the whole length of the road. There were also re-laid with steel rails 21.4 miles, and with iron rails 6.83 miles of track, or a total of 28.23 miles, equivalent to 17.8 per cent of the whole line; and 29 miles were ballasted with gravel. As the road becomes thoroughly ballasted, and re-laid with steel, and the temporary structures still remaining shall have been replaced by permanent ones, the expenses of the lessee for maintenance of way and rolling stock can be reduced to a minimum. It will therefore be a highly economical measure to proceed with these improvements as rapidly as practicable.

Additions to the side tracks were made to the extent of 2.1 miles, less 3,782 feet taken up or shortened, the cost of which was charged to expenses.

The total number of miles of track owned by

your company, and in use at the close of October 31, 1878, after a re-measurement during the year, was as follows:

Main Line, between Indiana and Illinois State Line and East St. Louis. 158.3 miles.
Side tracks..... 25.9 "

Total..... 184.2 miles.

The equipment owned by your company and delivered to the lessee, and the amount now on hand by the lessee, will be shown by the following statement:

	Delivered to Lessee	On hand Oct. 31, 1877.	On hand Oct. 31, 1878.
Engines.....	32	32	32
Passenger coaches. 14	14	14	14
Baggage cars.....	8	8	8
Box freight cars....	349	335	328
Stock cars.....	117	121	116
Platform cars.....	97	82	75
Coal cars.....	231	239	229
Caboose cars.....	16	15	15
Gravel cars.....	50	50	52
Wrecking cars....	2	2	2
Tool cars	1	1	1
Totals	917	899	872

The lessee reports the motive power to be in good condition, but deficient in amount—the latter being evidenced by the fact that the engines belonging to the lessee made 355 per cent more mileage on your road than your engines did on the lessee's road, the two lines being worked as one. It appears there are nine engines belonging to the lessee permanently employed on your road, at a cost of 4 cents per mile run, exclusive of repairs, but including what is supposed to be inevitable depreciation of the engines.

In the last annual report it was noticed that the freight car equipment was short of the complement delivered to the lessee by 18 cars. This deficiency has been increased, as will have been observed in the statement of the equipment, to 45 cars. The attention of the lessee has been called to this growing deficiency, and it is believed that measures will be taken to supply it, as the keeping of the complement full is a measure of true economy to the lessee itself.

No change has been made in the amount of the capital stock or funded debt. The amount due the lessee on construction account has been increased \$9,839 77, for sundry claims paid; and of the total amount due on construction account—\$14,846 19, the sum of \$3,167 13 is payable in the preferred stock of the company at par, and the remainder, \$11,679 06, is payable in cash.

The amount due the lessee on the rent account was increased during the year \$60,458 69, which was composed of:

Bills payable retired, leaving this company without any liability of that nature	\$24,733 33
Deficit in rental, sufficient to pay interest on bonds and taxes.....	35,725 36

This leaves the floating liabilities October 31st, 1878, that were payable in cash, as follows:

Coupons due November 1st, 1878....	\$91,000 00
Coupons due prior thereto, not presented	4,865 00
Due T. H. & I. R. R. Co. for old claims paid.....	11,679 06
Due T. H. & I. R. R. Co. for advances on rent account.....	127,096 38

Total.....\$234,640 44

The additions to the cost of the property, as will be observed by reference to the Treasurer's balance sheet, have been \$9,839 77, of which the sum of \$7,690 31 was composed of claims connected with the original construction of the road, leaving but \$2,149 46 for new construction expenditure, being this company's proportion of the relay station at East St. Louis.

No final decision has yet been reached in the

contested tax cases referred to in the annual report for 1876, concerning which the prospect is not altogether hopeful to the company. An appeal to the Legislature for relief will probably be made at the present session.

By order of the Board of Directors.

THOS. D. MESSLER, President.

GENERAL ACCOUNT, October 31st, 1878.

Cost of road and equipment to Nov. 1, 1877.....	\$8,317,869 44
Paid since, to date, viz:	
On account expenditures prior to Nov. 1st, 1875.....	\$7,690 31
On account Relay Station, E. St. L.....	2,149 46
	9,839 77
	\$8,327,709 21
City of Greenville bonds.....	2,000 00
Due by Clark county	550 00
Cash	975 47
Income account, balance to debit....	333,588 09
	\$8,661,823 27
Common stock	\$2,378,950 00
Installments paid.....	6,365 70
Preferred stock.....	1,544,700 00
First mortgage bonds	1,899,000 00
Second mortgage bonds.....	2,600,000 00
Coupons, past due, not presented....	4,865 00
Coupons due November 1st, 1878....	91,000 00
Due T. H. & I. R. R. Co., for construction	14,846 19
Due T. H. & I. R. R. Co., for rent account.....	127,096 38
	\$8,664,823 27

W. H. BARNES, Treasurer.

Little Miami Railroad.

At the annual meeting of the stockholders of the Little Miami Railroad Company, held in Cincinnati on the 20th ult., the following gentlemen were elected directors for the current year: A. D. Bullock, C. P. Cassilly, W. H. Clement, Julius Dexter, Henry Hanna, L. B. Harrison, H. J. Jewett, Joseph Longworth, Thomas D. Messler, Joseph H. Rogers, J. R. Swan and Coates Kinney. Subsequently the following officers were chosen: H. J. Jewett, President; Henry Hanna, Vice President; Julius Dexter, Secretary; S. E. Wright, Treasurer.

From the report which was presented it appears that the gross receipts from all sources (including \$29,672 93 cash balance January 1, 1878, were \$745,965 85; and the payments, \$736,185 87—leaving cash balance on hand January 1, 1879, \$9,779 98. The property and assets amount to \$6,341,428 45, and the liabilities to \$6,246,619 12—leaving a balance to credit of income account of \$94,809 33.

The locomotive of the Philadelphia and Reading Railroad which was exhibited at Paris, and which has since been tested satisfactorily on the Eastern and Northern railways of France, has been running in Switzerland, being the first American engine to run upon Swiss railroads.

The gross earnings of the Philadelphia and Erie Railroad for the month of December, 1878, were \$225,307 70, the gross expenses \$154,737 54, and the net earnings \$70,270 16. The net earnings for the year 1878 were \$876,111 66.

David Lee has been elected President and I. Hope Steeter Secretary of the Newark, Somerset and Straitville (now Straitville division of the Baltimore and Ohio) Railroad.

RAILROAD EARNINGS—MONTHLY.

Atchison, Top. & San. Fe.: January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1875.....	68,659	78,410	104,051	112,474	107,644	104,437	113,450	152,215	147,552	199,926	178,953	1,520,359
1876.....	117,417	144,132	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	235,793	2,044,447
1877.....	134,564	136,350	189,130	200,681	189,915	185,731	187,142	255,572	281,414	342,822	335,678	2,679,106
1878.....	174,598	184,885	306,000	290,500	291,500	251,000	330,000	467,000	421,000	445,000	436,000	3,930,848
Burlington, Cedar Rapids and North'n:												
1877.....	73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,625	194,226	171,533	138,985	1,249,880
1878.....	165,411	147,196	135,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,494	1,527,507
Central Pacific:												
1875.....	963,933	906,159	1,136,263	1,366,984	1,798,469	1,738,370	1,536,225	1,553,014	1,567,622	1,615,974	1,513,836	13,338,209
1876.....	994,339	1,017,204	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,871,876	1,888,066	1,675,532	14,243,317
1877.....	1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,362,000	1,441,293	1,806,332	1,855,774	17,050,976
1878.....	1,125,000	974,000	1,234,410	1,510,000	1,574,000	1,460,000	1,517,000	1,706,000	1,831,000	1,834,000	1,543,000	17,752,363
Chicago and Alton:												
1875.....	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	3,691,311
1876.....	305,597	346,850	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,868	367,898	3,743,551
1877.....	351,608	325,047	345,454	339,385	311,266	358,982	305,927	491,728	480,933	445,597	391,616	3,167,799
1878.....	316,711	298,966	357,297	335,999	357,365	349,505	435,256	563,728	447,125	480,869	414,239	3,592,488
Chicago and Northwestern:												
1875.....	825,469	671,784	970,064	1,024,389	1,164,459	1,052,890	1,257,892	1,098,634	1,206,806	1,409,168	1,196,333	9,333,339
1876.....	808,842	854,627	944,450	919,978	1,090,752	1,263,087	1,035,524	1,004,715	1,204,072	1,433,957	1,144,319	9,265,852
1877.....	730,602	722,367	812,080	867,603	940,978	928,885	934,888	1,141,310	1,559,368	1,471,214	1,403,728	10,069,930
1878.....	997,780	1,004,194	994,864	1,138,474	1,346,003	.....	.....	.....	1,315,796	1,566,858	1,236,412	11,145,555
Chicago, Burl. & Quincy:												
1877.....	875,835	871,768	898,065	960,198	917,447	957,734	829,300	1,330,248	1,363,310	1,290,114	.....	.....
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,207	1,382,123	1,368,348	.....	.....
Chicago, Mil. & St. Paul:												
1875.....	466,101	323,273	502,765	639,669	718,465	742,169	842,395	630,516	741,206	974,262	927,030	7,477,893
1876.....	527,546	517,119	567,644	650,961	819,562	877,693	685,270	569,775	645,831	817,359	765,230	6,102,888
1877.....	375,554	403,882	468,570	514,783	607,141	588,223	555,610	677,050	1,178,999	1,183,134	892,027	6,692,921
1878.....	705,865	668,000	663,000	785,000	799,000	636,000	648,000	523,000	677,000	823,000	809,029	7,116,468
1879.....	592,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev., Col., Cin. & Ind.:												
1875.....	277,140	255,239	301,666	304,424	303,689	285,947	291,386	306,105	393,550	364,738	367,295	3,330,038
1876.....	296,268	329,321	299,675	297,526	315,950	320,783	263,177	335,695	367,601	333,298	282,631	2,343,343
1877.....	229,388	252,245	257,214	292,778	291,483	287,131	226,990	355,271	321,367	335,975	297,056	2,374,458
1878.....	43,270	40,182	49,944	51,400	68,052	57,502	74,276	84,572	78,737	83,157	80,083	.....
1879.....	60,015	55,065	64,300	80,927	87,005	90,350	121,574	120,651	112,610	122,863	117,804	.....
Hannibal & St. Joseph:												
1875.....	94,532	116,286	138,779	147,439	125,890	122,455	113,131	153,068	154,634	173,911	169,639	1,517,709
1876.....	142,968	156,111	174,335	148,573	141,289	141,426	138,087	171,381	187,575	188,976	175,401	1,588,812
1877.....	122,796	132,961	157,217	186,966	162,719	165,449	129,781	184,210	211,917	220,000	174,749	1,364,492
1878.....	132,148	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:												
1874.....	523,998	517,674	561,793	586,962	672,234	692,416	627,454	711,969	758,536	838,307	668,943	6,804,435
1875.....	591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	6,794,434
1876.....	553,574	577,702	580,004	630,269	606,134	666,125	494,529	600,179	616,292	707,988	575,306	5,328,867
1877.....	460,656	459,123	477,102	430,557	464,523	482,162	474,086	666,609	791,512	791,912	597,060	5,444,543
1878.....	592,680	500,027	542,471	593,352	594,168	536,110	589,863	660,697	615,629	632,236	609,313	.....
Kansas Pacific:												
1877.....	180,240	181,094	230,284	258,198	250,507	253,652	274,362	304,842	346,661	395,361	364,188	2,581,107
1878.....	198,640	172,995	275,282	279,468	281,491	223,523	291,634	390,998	403,307	448,514	391,421	2,604,450
Lake Shore & Mich. South'n:												
1874.....	1,569,750	1,363,355	1,491,280	1,518,123	1,373,678	1,335,319	1,225,831	1,414,819	1,532,602	1,589,497	1,335,892	13,655,986
1875.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	12,801,371
1876.....	1,097,272	1,095,529	1,193,734	1,179,898	1,142,228	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	10,517,777
1877.....	885,942	980,970	1,192,163	1,181,478	1,153,821	1,066,795	788,380	1,226,875	1,287,878	1,364,595	1,146,761	12,229,503
Michigan Central:												
1878.....	543,877	510,136	578,432	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo., Kan. & Texas:												
1875.....	256,459	254,722	245,814	214,788	212,928	233,126	294,308	294,361	324,144	335,275	324,856	2,964,466
1876.....	237,032	235,308	247,505	221,656	231,307	258,123	253,125	323,347	307,179	329,531	274,184	2,560,021
1877.....	217,029	217,029	236,546	206,756	206,757	207,514	219,926	294,835	330,235	349,896	288,459	2,425,568
1878.....	294,511	279,866	362,772	334,535	.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Reading:												
1874.....	683,128	737,381	1,190,328	1,331,509	1,433,450	1,373,229	895,453	1,066,632	1,468,807	1,857,429	1,375,639	9,581,136
1875.....	447,172	417,644	575,740	650,270	689,193	917,514	1,555,974	1,631,339	1,656,258	1,722,954	1,438,733	9,388,030
1876.....	619,631	553,201	696,430	1,333,978	1,312,267	970,456	922,449	1,110,772	1,227,469	1,386,199	1,166,628	7,931,106
1877.....	711,730	673,036	851,991	1,160,898	1,151,795	1,027,314	917,228	1,248,716	1,331,582	1,330,857	934,658	12,066,434
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	1,205,373	1,356,831	8,101,891
St. Louis, I. Mt. & South'n:												
1875.....	327,190	312,116	295,000	273,002	264,900	252,643	252,821	274,160	354,914	437,901	450,332	4,664,300
1876.....	377,203	352,407	350,778	287,903	289,686	274,164	277,320	374,165	421,605	510,812	458,075	5,264,304
1877.....	389,400	341,900	349,900	287,200	270,329	253,600	290,200	359,100	416,800	577,200	533,700	4,732,110
St. Louis, Kans. C. & North'n:												
1875.....	212,506	192,946	245,495	217,246	191,903	175,789	151,813	248,655	243,695	260,363	235,176	2,682,246
1876.....	246,099	252,879	271,230	236,237	236,082	229,338	218,479	255,838	232,990	238,124	282,511	2,640,059
1877.....	240,316	232,761	277,943	264,020	227,178	171,865	193,928	302,026	321,180	347,940	312,338	2,558,685
1878.....	264,289	234,661	299,825	248,522	258,132	205,733	237,529	309,103	321,362	347,172	312,592	2,799,905
Toledo, Peoria and Warsaw:												
1875.....	71,437	61,809	72,805	74,809	70,592	77,963	89,402	113,018	123,894	127,167	123,920	1,116,762
1876.....	99,208	112,261	102,737	118,043	125,209	135,928	92,749	143,544	145,028	137,978	101,075	950,065
1877.....	78,571	80,579	84,220	90,113	85,011	80,009	74,359	121,274	116,591	115,167	90,086	906,687
1878.....	130,466	94,878	108,845	90,627	111,339	76,887	91,974	131,145	125,109	104,500	90,145	880,441
Union Pacific:												
1875.....	574,930	620,307	918,963	1,095,814	1,273,225	1,042,534	1,088,982	1,015,459	1,155,944	1,266,929	1,037,593	9,031,153
1876.....	664,987	697,138	873,351	1,054,188	1,201,955	1,154,315	978,781	1,363,176	1,308,986	1,365,509	1,236,487	9,909,9

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1114

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	\$ 940,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold) ..	4,000,000	7	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga.....	5,200,000	8	Jan. & July.	New York.	1889	....	Boston and Albany:						
1st Mortgage, guar. by Ala.....	1,200,000	8	Jan. & July.	New York.	1889	....	1st Mortgage, guar. by Ala.....	5,000,000	7	Feb. and Aug.	Boston.	'91-'92	119
Receiver's Bonds.....	1,200,000	8	Jan. & July.	New York.	1889	....	1st Mortgage, guar. by Ala.....	2,000,000	6	Jan. & July.	Boston.	1886	108
Alabama and Georgia.....	16,000pm	8	Jan. & July.	New York.	1891	....	Loan of 1875.....	400,000	6	Jan. & July.	Boston.	1884	85
1st Mortgage, guar. by Ala. & Ga.	1,800,000	8	Jan. & July.	New York.	1901	....	Boston, Clinton and Fitchburg:						
Alabama Central:							1st Mortgage (Agricultural Br.)...	300,000	7	"	"	1889	92
1st Mortgage.....	1,000,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Equalization)....	252,000	7	"	"	1890	96
Albany and Susquehanna:							1st Mortgage (Consolidation)....	570,000	8	Apr. and Oct.	"	1881	90
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	111 1/2	Equipment Mortgage.....	624,000	6	Jan. and July.	Boston.	1889	92
2d Mortgage.....	2,000,000	7	Apr. & Oct.	"	1886	108	Boston, Concord and Montreal:						
3d Mortgage.....	253,000	7	May & Nov.	"	1881	....	Sinking Fund Mortgage.....	1,224,000	7	Apr. and Oct.	Boston.	1883	104
Albany Loan.....	933,000	6	"	"	1896	....	Consol. Mortgage for \$2,000,000.	367,200	6	"	"	1893	....
Cohsol. M. (guar. by D. & H. Co.)	1,896,000	7	Apr. & Oct.	"	1906	....	Boston, Hartford and Erie:						
Alexandria and Fredericksburg:							1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	1st Mortgage (Berdell).....	15,000,000	7	Jan. and July.	New York.	1900	34
Allegheny Valley:							1st Mortgage, guar. by Erie.....	5,000,000	7	"	"	1900	82
General Mortgage.....	3,967,000	7.3	Jan. & July.	New York.	1896	118	Mass. L. (sec'd by \$4,000,000 Ber.)	3,600,000	7	"	Boston.	1890	....
Special Mortgage to Penn.....	3,500,000	5	January.	Harrisburg.	....	88 1/2	Boston and Lowell:						
1st M., E. Ext., guar. by Pa. R.R.	9,938,000	7	Apr. & Oct.	Phil. or Lond.	1900	88 1/2	Bonds (Wharf Purchase).....	200,000	6	Apr. and Oct.	Boston.	1879	101
Funding Income (traffic guar.)	5,408,900	7	"	Pittsburg.	1894	27	Bonds of 1873 for \$1,000,000....	999,500	7	"	"	1892	113
American Central:							Bonds of 1875.....	500,000	7	Mar. and Sept.	"	1891	113
1st Mort., guar. by C., B. & Q.	1,886,000	7	Jan. & July.	New York.	1878	100 1/2	Bonds of 1876.....	426,000	6	Jan. and July.	"	1896	105
Androscoggin:							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (coup. and reg.)...	3,200,500	7	Jan. and July.	Boston.	'83-'94	117
Arkansas Central (narrow gauge):							Boston and New York Air Line:						
1st Mortgage.....	1,200,000	7	Jan. & July.	Lond. or Ama.	1891	....	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	102
Ashabula, Youngstown & Pitts:							Boston and Providence:						
1st Mortgage.....	1,500,000	7	Apr. & Oct.	New York.	1901	....	Bonds to purchase P. W. & B. R. R.	500,000	7	Jan. and July.	Boston.	188	....
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburg.	1904	....	Brunswick and Albany:						
Atchison and Nebraska:							1st Mort. (gold) end. by Ga. tax fr.	3,630,000	6	Apr. and Oct.	New York.	1908	....
1st Mortgage.....	3,760,000	8	March & Sept.	Boston.	1896	21	2d Mort. sinking fund gold tax fr.	2,850,000	7	"	"	1893	....
Atchison, Topeka and Santa Fe:							Buffalo, Bradford and Pittsburg:						
1st Mortgage (gold).....	7,041,000	7	Jan. & July.	New York.	1899	112	General Mortgage.....	530,000	7	Jan. & July.	New York.	1896	....
Land Grant Mortgage (gold).....	3,384,000	7	Apr. & Oct.	Boston.	1900	111 1/2	Buffalo, Corry and Pittsburg:						
1st Mort. (Wichita Br.) traf. guar.	412,000	7	Jan. & July.	"	1902	....	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1896	....
Pottawatomie Land Grant.....	439,000	7	May & Nov.	N. Y. or Bos.	1879	98	Buffalo and Erie:						
Consol. Second Mort. (gold)....	3,385,000	7	Apr. & Oct.	"	1903	100	Mort. bonds (ass'd by LS&MS)	200,000	7	Jan. and July.	New York.	1882	....
Land Income Bonds.....	480,500	12	Jan. & July.	Boston.	....	....	Mort. bonds (" ")	300,000	7	March & Sept.	"	1886	....
Atlanta and Richmond Air Line.							Mort. bonds (" ")	2,844,000	7	Apr. and Oct.	"	1898	111
1st Mortgage (guar. by Georgia).	4,248,000	8	Jan. & July.	New York.	1900	50	Buffalo and Jamestown:						
Atlantic and Great Western:							Mortgage.....	1,000,000	6	.....	New York.	1902	....
1st Mortgage (gold).....	14,922,200	7	Jan. & July.	N.Y. or Lond.	1902	....	Buffalo, New York and Erie:						
2d Mortgage (gold).....	10,173,979	7	March & Sept.	"	1902	....	1st Mortgage Renewal Bonds..	2,380,000	7	June & Dec.	New York.	1916	111
3d Mortgage (gold) Income.....	23,783,000	7	May & Nov.	"	1902	....	Buffalo, New York & Phila:						
Atlantic and Gulf:							1st Mortgage.....	2,296,000	6	Jan. & July.	New York.	1896	96
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	88	2d Mortgage for \$1,000,000....	281,500	10	"	"	1893	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Burlington, Cedar Rapids & Nor.						
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	1889	....	1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1906	71
Atlantic and Lake Erie:							1st Mort. (Minn. & St. Louis)...	154,000	7	Jan. & July.	"	1911	....
1st Mort. (gold) for \$5,000,000....	....	7	Jan. & July.	New York.	1901	....	Burlington and Missouri River:						
Atlantic, Miss. and Ohio (428 m.):							Land and R. R. Mortgage.....	4,638,250	7	Apr. & Oct.	N. Y. & Bos.	1898	110
1st Mortgage for \$15,000,000....	5,470,000	7	Apr. & Oct.	New York.	1901	....	Stock (common) Bonds.....	236,500	8	Apr. & Oct.	N. Y. & Bos.	1879	100
2d Mort. to State (no int. till '80).	4,000,000	....	.....	"	....	....	Stock (common) Bonds.....	279,000	8	Jan. & July.	"	1894	100
Atlantic and Pacific:							Stock (common) Bonds.....	370,500	8	"	"	1889	....
Land Mortgage gold bonds.....	2,829,000	6	Jan. & July.	New York.	1888	....	Burlington and Mo. Riv. in Neb:						
2d Mortgage for \$3,000,000 (gold)	2,016,500	6	May & Nov.	"	1891	....	1st Mortgage convertible.....	5,627,000	8	Jan. & July.	N. Y. & Bos.	1894	111
1st Mort. (So. Pac. R.R.) assumed	7,188,500	6	Jan. & July.	"	1888	61	Bonds convertible until 1892....	600,000	8	"	Boston.	1888	111
1st Mort. (Central Div.) gold....	1,190,000	6	May & Nov.	"	1891	....	Consolidated Mortgage.....	....	6	.....	Boston.	....	....
1st Mort. (Central Div.) L. G.....	794,000	6	"	"	1901	....	Burlington and Southwestern:						
Equipment Bonds.....	753,000	10	June & Dec.	"	1883	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	111
Income Bonds (for funding)....	529,800	6	"	"	1883	....	Cairo and Fulton (Arkansas):						
Land Debentures.....	600,000	10	J. A. J. & O.	"	1884	....	1st Mort. (R. R. and lands) S. F.	3,000,000	7	Jan. & July.	New York.	1891	....
Atlantic and St. Lawrence:							Cairo and St. Louis (3 ft. gauge):						
Sterling bonds (not Mort.) of 1853.	484,000	6	May & Nov.	London.	1878	....	1st Mortgage.....	2,500,000	7	Apr. & Oct.	New York.	1901	....
2d Mortgage (sterling) of 1864....	1,300,000	6	Apr. & Oct.	"	1884	....	Cairo and Vincennes:						
3d Mortgage (sterling) of 1871....	713,000	6	May & Nov.	"	1891	....	1st Mortgage, gold.....	3,500,000	7	Apr. & Oct.	N. Y. & Lond.	1909	....
Portland City Bonds, 1st M., n. f.	787,000	6	"	Portland.	1889	....	2d Mortgage.....	1,500,000	7	Jan. & July.	"	1898	....
Bald Eagle Valley:							California Pacific:						
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage, sinking fund....	2,250,000	7	Jan. & July.	New York.	1899	....
2d Mortgage.....	100,000	7	"	"	1884	....	Extension, or 2d Mortgage.....	3,500,000	7	"	"	1899	....
Baltimore and Ohio:							2d Income, or double track b'ds	1,000,000	6	Jan. & July.	.....	1891	....
Loan of 1850-'80.....	579,500	6	Jan. & July.	Baltimore.	1880	101 1/2	Camden and Amboy:						
Loan of 1853-'55.....	1,710,000	6	Apr. & Oct.	"	1885	106	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	100
Loan of 1858-'90 (Balt.) skg fd..	3,151,122	6	Jan. & July.	"	1890	....	Loan of 1889.....	868,000	6	June & Dec.	Princeton.	1889	100
Loan of 1870-'95 (skg.) skg fund.	3,273,956	6	March & Sept.	London.	1895	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	111
Loan of 1872-1902 (skg.) S. F.....	9,029,852	6	"	"	1902	....	Sterling Loan, S. F. (£262,000).	1,236,080	6	Feb. & Aug.	London.	1880	....
Loan of 1874-1910 (skg.) S. F.....	9,464,500	6	May & Nov.	"	1910	....	Camden and Atlantic:						
Baltimore and Potomac:							1st Mortgage.....	490,000	7	Jan. & July.	Philadelphia.	1893	111
1st Mort. (Tunnel) gold guar....	1,500,000	6	Jan. & July.	Baltimore.	1911	....	2d Mortgage.....	500,000	7	Apr. & Oct.	"	1879	100
1st Mortgage (R. R.) gold guar..	3,000,000	6	Apr. & Oct.	"	1911	....	Camden and Burlington County:						
Bangor and Piscataquis:							Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	100
1st Mortgage (Bangor loan).....	600,000	6	Apr. & Oct.	Boston.	1899	....	Canada Southern:						
1st Mort. (Bangor loan) extens'n	130,000	7	"	"	1901	....	1st Mort. (skg fd.) d for \$9,000,000	9,000,000	7	Jan. & July.	New York.	1906	....
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort., guar. by F. & P. M. R. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	2d Mort., guar. by W. Jersey R.R.	400,000	7	Apr. & Oct.	Camden.	....	....
Bedford and Bridgeport:							Carbondale and Shawneetown:						
1st Mortgage.....	1,000,000	7	Apr. & Oct.	Philadelphia.	1892	....	1st Mortgage.....	200,000	7	Jan. & July.	.....	1902	....
Belfast and Moosehead Lake:							Carolina Central:						
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	....	1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1923	....
Belleville and Snow Shoe:							2d Mortgage-Income Bonds..	3,000,000	7	Apr. & Oct.	"	1914	....
1st Mortgage.....	90,000	6	.....	Philadelphia.	1883	....	Carthage and Burlington:						
Belleville and Indiana:							1st Mort., guar. by C., B. and Q.	268,000	8	May & Nov.	New York.	1879	100
1st Mort., ass'd by C. O. C. & L.	453,000	7	Jan. & July.	New York.	1899	....	Catawissa:						
Belleville and Southern Illinois:							1st Mortgage (old).....	230,500	7	Feb. & Aug.	Philadelphia.	1882	100
1st Mort., guar. by St. L. A. & T. H.	1,100,000	8	Apr. & Oct.	New York.	1898	105	1st Mortgage (new).....	1,500,000	7	"	"	1890	100
Beitot and Madison (C. & N. W.)...							Chattel Mortgage.....	209,850	6	May and Nov.	"	'88-'90	....
1st Mortgage (guaranteed).....	284,000	7	Jan. & July.	New York.	1883	....	Cayuga Lake:						
Belvidere Delaware:							1st Mortgage.....	800,000	7	June and Dec.	New York.	1901	....
1st Mortgage (guar. by C. &)	1,000,000	6	June & Dec.	New York.	1902	107 1/2	Cazenovia and Canastota:						
2d Mortgage (A. Co. and)	492,500	6	March & Sept.	Philadelphia.	1885	106	1st Mortgage, gold.....	250,000	7	Feb. & Aug.	New York.	1890	....
3d Mortgage (Penn. R. R. Co.)	745,000	6	Feb. & Aug.	"	1887	100	Oeder Falls and Minnesota:						
Bingham Canyon & Camp Floyd:							1st Mort. (C. F. to Waverly)....	98,000	7	Apr. & Oct.	New York.	1884	....
1st Mortgage.....	240,000	8	Jan. & July.	.....	1903	....	1st Mort. (W. to Minn. Line)...	1,534,000	7	Jan. & July.	"	1907	....

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cedar Rapids & Mo. Riv. (C&NW):							Chicago, Iowa and Nebraska:						
1st Mortgage, 1st Div. \$10,000 p.m.	678,000	7	Feb. & Aug.	New York.	1891	106	2d Mort. (now 1st) guar. C&NW	568,240	7	Jan. & July.	Boston.	1880	102
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	"	"	1894	101 1/2	3d Mort. (now 2d) guar. C&NW	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	1916	107 1/2	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular)	1,800,000	7*	May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak).	1,600,000	6*	May & Nov.	New York.	1895	....	1st Mort. 2d series	2,000,000	7*	"	"	1900	....
2d Mortgage Government's subsidy.	1,600,000	6	Jan. & July.	"	1896	....	1st M. (Port Huron & L. Mich.)	1,800,000	7*	"	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular).....	540,000	7	Feb. and Aug.	"	1881	....
General Mort. for \$5,000,000....	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6*	"	"	1903	....
Macon & West. (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort. guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	110
1st Mortgage, gold, \$16,000 p. m.	3,700,000	7*	Jan. & July.	New York.	1899	32 1/2	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7*	April & Oct.	"	1901	....	1st Mortgage.....	477,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush. N.C. & C.):							1st Mortgage.....	2,500,000	8	Jan. & July.	"	1890	170
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.....	1,350,000	8	May & Nov.	"	1891	....
Central of New Jersey:							1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Convertible bonds of 1872.....	4,400,000	7	May & Nov.	New York.	1902	96	Chicago, Milwaukee and St. Paul:						
1st Mort. (New York) for \$5,000,000....	5,000,000	7	Feb. & Aug.	"	1890	116	1st Mort. (La Crosse Division)	6,000,000	7	Jan. & July.	New York.	1893	109
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	1903	110
Loan of Loh. C. & Nav. Co. (and)	2,310,000	6	J. A. J. & O.	Philadelphia.	1897	....	1st Mort. (East. Div. Palmer)	....	8	May & Nov.	"	1874	....
Consol. Mort. for \$25,000,000....	16,000,000	7	"	New York.	1899	97 1/2	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	"	1897	106
Central Ohio (B. and O.):							1st Mort. (Minnesota Central)	190,000	7	"	"	1894	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	103 1/2	1st Mort. (St. Paul Division)	4,000,000	7*	"	"	1902	107 1/2
Central Pacific of California:							1st Mort. (Iowa and Dak. Div.)	640,000	7	"	"	1899	104 1/2
1st Mort. 30 years bonds, (gold)	25,883,000	6*	Jan. & July.	New York.	'95-'98	107 1/2	1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898	121 1/2
Convertible 20 years bonds, gold	1,483,000	7*	"	"	1883	102 1/2	2d Mort. (")	1,315,000	7.3	"	"	1898	106
State Aid B'ds (Int. by State) gold	1,500,000	7*	"	Sacramento.	1884	106	1st Mort. (Hast. and Dak. Div.)	213,000	7	Jan. & July.	"	1902	106 1/2
2d Mort. (Government's Subsidy)	27,855,680	6	"	U.S. Treasury.	'95-'99	105	1st Mort. (Mil. and Western)...	224,000	7	Jan. & July.	"	1891	....
1st Mort. (Western Pacific) gold	2,785,000	6*	"	New York.	1899	105	2d Mortgage.....	600,000	7	April & Oct.	"	1884	100 1/2
1st Mort. (Calif. & Oregon) gold	8,000,000	6*	"	"	'88-'92	97 1/2	Equipment and Bridge Bonds...	219,000	10	June & Dec.	"	1883	....
1st Mort. (S. Fr. Okla. & Ala.)	500,000	8*	"	"	1890	....	Consol. Mort. for \$35,000,000....	5,861,000	7	Jan. & July.	"	1905	103
1st Mort. (San Joaquin V.D.) gold	6,080,000	6*	April & Oct.	"	1900	98 1/2	Chicago and Northwestern:						
Land bonds (Con. Pac. Co.) gold	8,704,000	6*	"	"	1890	98 1/2	Preferred sinking fund (193 m.)	1,214,100	7	Feb. & Aug.	New York.	1885	109 1/2
Central Vermont:							General 1st Mortgage (193 m.) ..	3,477,800	7	"	"	1885	107 1/2
1st Mort. Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	12	Funded coupons (193 m.) ..	708,600	7	May & Nov.	"	1883	105
2d Mort. Consol. (")	1,500,000	7	June & Dec.	"	1891	24	Appleton Ext. (23 m. & 76,000 ac.)	116,000	7	Feb. & Aug.	"	1886	106 1/2
1st Mort. (Stan. Sheff. and Ch.)	500,000	7	Jan. & July.	"	1887	28	Green Bay Ext. (26m & 76,000 a.)	255,000	7	"	"	1885	106 1/2
Income and Extension Bonds.....	1,008,000	8	May & Nov.	"	1902	25	1st Mort. (Gal. & Chi. U.) 248 m.	1,690,000	7	"	"	1882	....
Equipment Mort. (Vt. Central).	1,000,000	8	"	"	'76-'77	40	Elgin and State Lane.....	114,500	6	Jan. & July.	"	1878	....
Equipment Mort. (")	1,000,000	8	"	"	1889	28	Mississippi River Bridge.....	188,000	7	"	"	1884	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	26	1st Mortgage (Peninsula).....	272,000	7	March & Sept.	"	1898	116
Missisquoi R.R. (")	500,000	7	"	"	1891	....	Consol. skg fund (C. & N.W.R'y)	4,693,000	7	F. M. A. & N.	"	1915	116
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	....	General Consol. Gold Bonds.....	12,348,000	7*	June & Dec.	"	1902	107 1/2
Charleston and Savannah:							1st Mort. S. F. (Madison Exten.)	3,150,000	7*	April & Oct.	"	1911	....
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. S.F. (Menominee Ext.)	2,700,000	7*	June & Dec.	"	1911	....
Funded Interest on 1st Mort.....	157,400	7	"	"	1889	....	1st Mort. (Chic. & Mil. R. W.) guar.	1,700,000	7	Jan. & July.	"	1898	....
Charlotte, Columbia & Augusta:							1st Mort. (Bel. & Mad. R.R.) guar.	248,000	7	"	"	1888	....
1st Mortgage.....	1,810,500	7	Jan. & July.	New York.	1895	71	Chicago and Paducah (C. B. & Q.):						
2d Mortgage.....	500,000	7	April & Oct.	Baltimore.	....	....	1st Mortgage \$26,000 p. m. gold.	2,304,000	7*	Jan. & July.	Boston.	1903	....
Chattanooga:							Chi., Pekin & Southw. (C&Q):						
1st Mort. guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	100	1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
Oberaw and Darlington:							Chicago, Rock Island and Pacific:						
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	1st Mortgage skg. fund.....	124,000	7	Jan. & July.	New York.	1896	....
2d Mortgage dated Jan. 1, 1869.	76,000	7	Jan. & July.	"	1888	....	Branch Bonds Sinking Fund.....	916,000	6	Feb. & Aug.	"	1896	109 1/2
Cherry Valley, Sharon and Alb.:							New Mort. bonds for \$12,500,000.	8,920,000	6	Jan. & July.	"	1917	112 1/2
1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	....	Chi. & Southw. (C., R. I. & Pac.):						
Chesapeake and Ohio:							1st Mort. gold, tax free, guar.....	5,000,000	7*	May & Nov.	New York.	1889	....
1st M. (gold) skg. fd for \$15,000,000.	15,000,000	6*	May & Nov.	New York.	1899	31	1st Mortgage gold (Atchison Br.)	1,000,000	7*	June & Dec.	"	1901	....
1st Mort. Extension (con. or reg)	5,426,000	7*	Jan. & July.	"	1902	....	Chicago and Superior:						
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	1st Mortgage (Mad. & Portage) g'd	600,000	7*	April & Oct.	New York.	1900	....
2d Mort. (") coupon.....	902,000	6	"	"	1884	....	Chillicothe and Brunswick:						
Income (") coupon.....	300,000	8	"	"	1876	....	1st Mort. guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Funded Interest, coupon.....	180,500	8	"	"	1877	....	Cincinnati, and Baltimore:						
Cheshire:							1st Mort. guar. by B. & O. & M. & C.	500,000	7	Jan. & July.	Baltimore.	1900	90
Coupon bonds (no Mort.).....	813,700	6	Jan. & July.	Boston.	'77-'96	100 1/2	Cincinnati, Hamilton and Dayton:						
Chester Creek (Phil. & Balt. Cent.):							1st Mortgage of 1863.....	1,243,000	7	May & Nov.	New York.	1880	101
1st Mort. guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	2d Mortgage of 1865.....	496,000	7	Jan. & July.	"	1885	....
Chester and Tamarac:							Consol. B. F. M. for \$3,000,000.	996,000	7	April & Oct.	"	1905	....
1st Mortgage.....	600,000	7*	May & Nov.	New York.	1901	....	Cincinnati, Ham. & Ind. (C. H. & D.):						
Chicago and Alton:							1st Mort. guar. for \$2,500,000....	1,846,000	7	Jan. and July.	New York.	1903	103
1st Mortgage.....	2,400,000	7	Jan. & July.	New York.	1893	116 1/2	Cincinnati, Lafayette and Chi.:						
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	105	1st Mortgage.....	1,120,000	7*	March & Sept.	New York.	1901	75
Consol. Bonds (\$200 atg. each).	4,379,850	6*	Jan. & July.	London.	1903	....	Consolidated Mortgage.....	471,000	7g	June & Dec.	"	1914	....
1st Mort. (St. L. & C.) assumed	584,000	7	April & Oct.	New York.	1894	109 1/2	Cincinnati and Martinsville:						
2d Mort. (")	188,000	7	Jan. & July.	"	1898	....	1st Mort. guar. by I. C. & La. F.	400,000	7	Feb. & Aug.	New York.	1905	....
1st Mort. (Louisiana and Mo.)	1,864,000	7	Feb. & Aug.	"	1900	....	Cincinnati & Muskingum Valley:						
Chicago, Burlington and Quincy:							1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Trust Mortgage skg. fund.....	2,570,000	8	Jan. & July.	New York.	1883	111 1/2	Cincinnati, Richmond & Chicago:						
Trust Mortgage, skg. fund conv.	150,000	8	"	"	1883	....	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895	....
Trust Mortgage (Burl. to Peoria)	463,000	7	April & Oct.	"	1890	2d Mortgage " " " " " "	65,000	7	"	"	1889
Loan of 1872.....	1,918,475	7	Jan. & July.	Boston.	18								

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AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida													
1st Mortgage conv. gold.....	2,800,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	Huntingdon and Broad Top Mt.:						
Flushing, North Shore and Cent.:							1st Mortgage gold.....	418,000	7*	April & Oct.	Philadelphia	1890	110
1st Mort. (Flushing & N. Side.)	800,000	7	May & Nov.	New York.	1889	....	2d Mortgage.....	267,800	7*	Feb. & Aug.	"	1895	103 1/2
2d Mort. (")	400,000	7	"	"	1900	....	Consolidated Mortgage.....	1,383,900	7	April & Oct.	"	1895	30
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Illinois Central:						
1st Mort. (Cent. R. R. Exten.)...	200,000	7	May and Nov.	"	1903	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	....
1st Mort. (North Shore).....	140,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, \$200,000.....	2,500,000	6*	"	London.	1895	....
1st Mort. (Whitestone & W.)...	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, Sinking Fund....	4,504,000	5*	"	"	1903	....
1st Mort. (N. Y. & Flushing)...	25,000	7	Mar. & Sept.	"	1880	....	Sterling Bonds, \$200,000.....	1,000,000	5*	June & Dec.	"	1906	....
Fonda, Johnstone & Gloversville:							Illinois Grand Trunk (C. B. & Q.):						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston.	1890	111
Port Wayne, Jackson & Saginaw:							Indiana and Illinois Central:						
1st Mortgage, traffic guarantee....	1,500,000	8	Jan. & July.	New York.	1889	42 1/2	1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	Indiana North and South:						
Port Wayne, Muncie & Cin.:							1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	Indianapolis, Blooming. & West:						
2d Mortgage.....	600,000	8	"	"	1896	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	32 1/2
Framingham and Lowell:							1st Mortgage Extension gold....	5,530,000	7*	Jan. & July.	"	1912	....
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	92	2d Mortgage.....	1,500,000	8	"	"	1890	2
2d Mortgage.....	100,000	8	"	"	1883	89	Indianapolis and Madison:						
Frederick and Pennsylvania Line:							1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	Indianapolis & Vincennes:						
Fremont, Elkhorn & Mo. (S. & P.):							1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1903	....
1st Mortgage.....	690,000	7	April & Oct.	.....	1901	31	2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	....
Galena & Chic. Union (C. & N. W.):							International and Gt. Northern:						
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	108 1/2	1st Mortgage a.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	5
Galv., Harrisburg & San Antonio:							Convertible B'ds (")	1,473,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7*	Jan. & July.	"	1900	73 1/2
Galveston, Houston & Henderson:							Convert. B'ds (")	1,677,000	8	Feb. & Aug.	"	1892	20
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	80	Indianapolis, Cin. and Lafayette:						
Geneva, Ithaca and Athens:							1st Mortgage of 1867.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
1st Mortgage, skg. fd., guar.....	600,000	7*	Jan. and July.	New York.	1890	....	1st Mortgage of 1869.....	2,000,000	7	June & Dec.	"	1899	....
Georgia (and Banking):							Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	'78-'83	86 1/2
Company bonds (debentures)....	630,000	7	Jan. & July.	Augusta	'75-'90	....	Equipment Bonds, registered....	375,000	10	"	"	1888	86 1/2
Hilman, Clinton & Springfield:							1st Mort. (Ind'polis & Cin.) 1888.	1,800,000	7	April & Oct.	"	1888	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	1st Mort. (Cin. & Indiana).....	499,000	7	June & Dec.	"	'77-'82	....
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	2d Mort. (")	1,497,000	7	Jan. & July.	"	1892	....
Gothen and Deckertown (Eric):							Indianapolis and St. Louis:						
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	63
Grand Rapids & Indiana:							1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
1st Mortgage L. G. guar. gold....	4,000,000	7*	Jan. & July.	New York.	1899	97 1/2	2d Mortgage.....	1,000,000	7	April & Oct.	"	1900	....
1st Mort. L. G. not guar. gold....	3,224,000	7*	April & Oct.	"	1899	85	Equipment Mortgage.....	375,000	10	Jan. & July.	"	1881	....
Grand River Valley (Mich. Co.):							Ionia and Lansing (D. L. & L. M.):						
1st Mort., assumed by Lessee....	1,000,000	8	Jan. & July.	New York.	1886	101	1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1890	110
2d Mortgage, guar. by Lessee....	600,000	8	March & Sept.	"	1879	94	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
Grand Trunk (Can.):							Iowa Falls and Sioux City:						
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,980,000	7	April & Oct.	New York.	1917	104
Equipm't Bonds No. 2 \$200,000	2,500,000	6*	Jan. & July.	"	1920	....	Iowa Midland (C. & N. W.):						
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	109 1/2
1st Preference Bonds \$3,218,149	16,090,748	5*	Jan. & July.	"	Irred.	....	Ironton (Penn.):						
2d Preference Bonds \$2,327,808	11,638,404	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
3d Preference Bonds \$1,763,910	8,619,550	4*	"	"	"	....	Ithaca and Athens (Penn.):						
Provincial Debenture \$3,111,600	15,557,508	....	.....	Ottawa.	....	....	1st Mortgage gold, skg fund....	600,600	7*	Jan. & July.	New York.	1890	107
Great Western of Canada:							Jackson, Lansing & Saginaw (MO):						
Mortgage Bonds \$127,000.....	638,000	6	Jan. & July.	London.	1876	....	1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1885	99
Mortgage Bonds \$647,000.....	2,736,000	5 1/2	April & Oct.	"	'77-'78	....	1st Mort. (Northern Ext.) guar.	687,000	8	May & Nov.	"	1890	....
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	Consolidated Mortgage (236 m.)	2,601,000	8	March & Sept.	"	1891	92
Debenture Bonds \$1,743,160....	8,715,800	6	Jan. & July.	"	Perp.	....	Jacksonville, North West & S. East:						
Great Western Railway of 1869:							1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	110	Jacksonville, Pensac. and Mobile:						
2d Mort. (")	2,500,000	7	May & Nov.	"	1893	86 1/2	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
Green Bay and Minnesota:							2d Mortgage.....	3,000,000	8	"	"	1899	....
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	.....	1900	....	Jamestown & Frank (L.S. & M. So.):						
Greenville and Columbia:							1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	....
1st Mortgage guar. by S. Car....	1,426,546	7	Jan. & July.	Columbia.	'81-'86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
1st Mortgage not guaranteed....	376,768	7	"	"	'81-'86	....	Jefferson (Eric):						
Greenwich and Johnsonville:							1st Mort. (Hawley Section).....	204,000	7	Jan. & July.	New York.	1887	90
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	2d Mort. (")	84,000	7	"	"	1889	....
Gulf Western Texas and Pacific:							1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1899	....
1st Mortgage (Construction)....	1,384,000	7*	Jan. & July.	.....	1902	....	Jeffersonville, Madison & Indian:						
Hannibal and Naples (T. W. & W.):							1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	33	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
Hannibal & Cent. Mo. (T. W. & W.):							Jersey City and Albany:						
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	99	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
2d Mortgage.....	250,000	7	"	"	1892	70	1st Mortgage (Ridgefield Park)...	300,000	7	May & Nov.	"	1912	....
Hannibal and St. Joseph:							Joliet and Chicago (C. & Alton):						
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	'87-'94	105	1st Mortgage skg fund guar....	336,000	8	Jan. & July.	New York.	1882	106 1/2
Missouri State Loan.....	1,500,000	6	"	"	'87-'93	....	Junction, Philadelphia:						
Fifteen years' bonds (277 m.)...	4,000,000	8	March & Sept.	"	1885	106 1/2	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	106 1/2
1st Mort. (Q. & Palm R.R. 15 m.)	500,000	8	Feb. & Aug.	"	1892	....	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	103 1/2
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1886	113 1/2	Junction and Breakwater:						
General Land Mortgage (277 m.)	.....	7	April & Oct.	"	1888	....	1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
Hartford Extension:							Kalamazoo, Allegan & Gr. Rapids:				</		

AMERICAN RAILROAD BOND LIST.

The Letter (a) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bannington (T. & B.):							Western Maryland:						
1st Mortgage skg fund, guar....	\$ 89,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	100
Troy and Boston.....							1st Mort. endor. by Balt.....	200,000	6	" "	" "	1890	108
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " "	300,000	6	" "	" "	1890	108
2d Mortgage.....	300,000	7	April & Oct.	" "	1885	....	2d Mort. endor. by Wash. Co....	300,000	6	" "	" "	1890	104
3d Mortgage.....	650,000	7	May and Nov.	" "	1875	....	2d Mortgage preferred.....	600,000	6	" "	" "	1895	82
Convertible Bonds.....	648,000	7	" "	" "	1882	....	3d Mortgage endor. by Balt.....	875,000	6	" "	" "	1900	110
Troy, Salem & Rutland (R. & Sar.):							4th Mortgage.....	1,000,000	6	" "	" "	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Cen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,735,000	60	Jan. and July.	New York.	1899	105
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	101
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsburg Branch).	1,000,000	6	Jan. and July.	" "	1896	99
Union Pacific:							General Mortgage.....	1,200,000	7	" "	" "	....	....
1st Mortgage gold, tax free.....	27,231,000	60	Jan. & July.	N. Y. & Bost.	'96-'99	107	Western Union (Chi., M. & St. P.):						
1st Mort. Land Grant.....	7,145,000	7	Apr. and Oct.	" "	1887	111	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subsidy).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'96-'99	109	West Jersey:						
3d Mortgage Sinking Fund.....	14,045,000	8	March & Sept.	New York.	1894	109	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	80
Omaha Bridge Bonds Sterling.....	2,225,000	80	Apr. and Oct.	London.	1890	....	1st Mortgage.....	1,000,000	6	Jan. and July.	" "	1896	106
Union Pacific (Central Div.):							1st Mortgage (Salem) guar.....	100,000	6	" "	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,600,000	60	May and Nov.	New York.	1895	....	1st Mort. (Swedesboro) guar....	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-7-8	....	2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	" "	....	98
Union Pacific, S. Br. (M. & T.):							Consolidated Mortgage.....	1,000,000	7	" "	" "	1899	107
1st Mortgage gold, skg fund.....	3,220,000	60	Jan. & July.	New York.	1899	....	West Wisconsin:						
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	37	1st Mort. land gr. gold skg fund	3,900,000	70	Jan. and July.	N. Y. or Lond.	1887	....
United N. J. R. R. & Canal Cos.:							1st Mort. (Southern Extension).	640,000	70	" "	" "	1902	....
Loan of 1901 (United Company's)	3,000,000	6	March & Sept.	Philadelphia.	1901	108	White Water Valley:						
Sterling Loan \$369,200 (U. Co's)	1,844,000	50	" "	London.	1894	....	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	10
Sterling Loan \$360,000 (")	1,800,000	60	" "	" "	1894	....	Wico Mico and Pocumoke:						
Loan of 1894 Sk. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Loan of 1888 (United Company's)	154,000	6	Feb. and Aug.	" "	1888	96	Williamston and Tarboro:						
3rd to State of N. Jer. (U. Co's)	500,000	7	(Due 90 days)	after demand.)	....	....	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
Sterling S. F. \$262,000 (C. & A.)	1,310,000	60	Feb. and Aug.	London.	1880	....	Wilmington, Colum. & Augusta:						
Loan of 1883 (Camden & Amb'y)	1,700,000	6	" "	Philadelphia.	1883	106	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	29
Loan of 1889 (")	866,000	6	June & Dec.	Princeton.	1889	103	Wilmington and Reading:						
Mortg. Loan (")	5,000,000	6	May and Nov.	Philadelphia.	1889	112	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	43
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1873	....	2d Mortgage coupon or regis....	1,700,000	7	Jan. and July.	" "	1902	10
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	Wilmington and Weldon:						
Utah Central:							Sterling Bonds.....	648,700	60	Jan. and July.	London.	1881	....
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Sterling Bonds.....	221,400	70	May and Nov.	" "	1886	....
Utah Southern:							Sinking Fund gold, Bonds.....	749,000	70	Jan. and July.	New York.	1896	90
1st Mortgage.....	660,000	7	Jan. & July.	Salt Lake City	1891	....	Wilmington and Western (Del.):						
Utica and Black River:							1st Mortgage.....	500,000	7.3	J. A. J. & O.	Phil. & Wilm.	1892	....
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	Winona & St. Peter (C. & N. W.):						
Bonds of 1871 (2d issue).....	575,000	7	" "	" "	1891	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	102
Utica, Ithaca and Elmira:							2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	" "	1907	90
1st Mortgage, Sterling.....	1,500,000	7.3	Jan. & July.	London.	1902	....	Extension mortgage bonds.....	4,375,000	70	June & Dec.	" "	1916	....
Vermont Cent. - See Central Vt.							Wisconsin Central:						
Vermont and Massachusetts:							1st M. L. G. gold S. F. \$25,000pm	4,618,500	70	Jan. and July.	Boston.	1901	15
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	104	Worcester (Md.):						
Convertible bonds, tax free.....	200,000	7	" "	" "	1879	104	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Convertible bonds.....	150,000	7	" "	" "	1885	107	Worcester and Naahua:						
Vicksburg and Meridian:							Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	185,300	6	Various.	" "	'81-'87	....
General 2d series (blue).....	850,000	7	" "	" "	1890	....	Plain Bonds.....	250,000	7	Apr. and Oct.	" "	1893	....
Mortgage 3d series (black).....	138,000	7	" "	" "	1890	....	Plain Bonds.....	400,000	7	Feb. and Aug.	" "	1895	99
4th series (not end.).....	1,141,700	7	Apr. and Oct.	" "	1890	....	CANAL BONDS.						
Special Loan 1871.....	213,000	8	Jan. and July.	" "	1880	....	Chesapeake and Delaware:						
Vineland:							1st Mortgage sinking fund.....	1,993,750	6	Jan. and July.	Philadelphia.	1886	70
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	Chesapeake and Ohio:						
Virginia & Tennessee (A. M. & O.):							Sterling Loan guaranteed.....	4,375,000	50	J. A. J. & O.	London.	1890	....
1st Mortgage.....	5,000	6	Jan. and July.	N. Y. & Lynch.	1873	....	Preferred Bonds (next lien)	1,699,500	6	Jan. and July.	Baltimore.	1885	40
3d Mortgage.....	990,000	6	" "	" "	1884	90	Delaware Division (L. O. & N.):						
5th Mortgage.....	999,000	6	March & Sept.	" "	1900	100	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1893	98
Registered Certificates.....	94,191	8	Jan. and July.	" "	1875	....	Delaware and Hudson:						
Funded Interest.....	226,900	8	" "	" "	1880	....	1st Mort. 1st series, July 1, 1869	3,500,000	7	Jan. and July.	New York.	1884	98
Wallkill Valley (Erie):							reg. 2d series, Jan. 1, 1871	6,000,000	7	" "	" "	1891	98
1st Mortgage gold, tax free.....	810,500	70	Apr. and Oct.	New York.	1901	....	Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	" "	1894	102
Warren (D. L. & W.):							Registered bonds of 1874.....	2,000,000	7	" "	" "	1894	....
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Lehigh Coal and Navigation:						
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	" "	1900	106	Loan of 1877, Debentures.....	762,779	6	June & Dec.	Philadelphia.	1877	....
Warren & Franklin (F. T. & B.):							Convertible Debentures.....	41,550	6	" "	" "	1882	....
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	84	Convertible Loan, gold.....	771,000	60	March & Sept.	" "	1894	98
Warwick Valley (Erie):							1st Mortgage, registered.....	6,381,933	6	J. A. J. & O.	" "	1884	100
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....	1st Mortgage, reg. (R. R.).....	2,000,000	6	F. M. A. & N.	" "	1897	106
Wasatch and Jordan Valley:							Mortgage (equip.) Loan, gold...	4,658,500	60	June & Dec.	" "	1897	106
1st Mortgage.....	150,000	60	May and Nov.	New York.	1893	....	Consolidated Mortgage.....	1,115,000	7	" "	" "	1911	73
Washington City, Va. Mid. & Gt. So.							Greenwood Mortgage Loan.....	717,000	7	Feb. and Aug.	" "	1892	....
1st Mort. (O., Alex. & Manassas)	1,850,000	7	Jan. and July.	Baltimore.	1882	45	Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	" "	1877	....
2d Mort. (")	350,000	7	" "	" "	1891	....	Monongahela Navigation:						
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	" "	1873	85	1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
2d Mort. " " " "	1,200,000	6	Jan. and July.	" "	1875	76	Morris (and Banking):						
3d Mort. " " " "	600,000	8	May and Nov.	" "	1873	39	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	99
4th Mort. " " " "	700,000	8	March & Sept.	" "	1880	15	Boat Loan, sinking fund.....	226,965	7	Apr. and Oct.	" "	1899	100
Funded Coupons (do.)	722,664	....	" "	" "	1896	....	Preferred Stock Dividend Scrip.	103,104	7	Jan. and July.	" "	1887	....
1st Mort. (Lynchburg & Danville)	521,000	....	Apr. and Oct.	" "	1896	....	Pennsylvania:						
Virginia State Loan.....	249,902	7	Jan. and July.	" "	'92-'98	....	1st Mortgage skg fund guar....	2,805,000	6	Jan. and July.	Philadelphia.	1910	71
Washington and Ohio:							1st Mortgage (W. Val. Can.)...	600,000	6	" "	" "	1878	....
1st Mort. (Alex., Lou. & Ham.)	47,000	7	May and Nov.	New York.	1898	....	Schuylkill Navigation (Ph. & Rdg)						
2d Mortgage for \$9,000,000.....	255,500	70	Apr. and Oct.	" "	1901	35	1st Mortgage.....	1,714,390	6	March & Sept.	Philadelphia.	'72-'97	84
Westchester and Philadelphia:							2d Mortgage.....	3,990,892	6	Jan. and July.	" "	'82-'07	50
General Mortgage, tax free.....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	114	Improvement bonds.....	200,000	6	May and Nov.	" "	1890	....
Western North Carolina:							Boat and Car Loan.....	755,650	6	" "	" "	1913	....
1st Mortgage.....	855,000	8	Jan. and July.	" "	1890	....	Boat and Car Loan.....	621,600	7	" "	" "	1915	61
Western of Alabama:							Coupon Bonds.....	1,200,000	6	Jan. and July.	" "	1896	60
1st Mortgage (Western R.R.)...	600,000	8	Apr. and Oct.	New York.	1888	....	Susquehanna and Tide Water:						
1st Mortgage (M. & W. Point R.R.)	750,000	8	" "	" "	1881	....	2d Mortgage (Maryland Loan)...	1,000,000	6	Jan. and July.	Phila. & Balt.	1886	....
2d Mortgage (consols guar.).....	1,158,000	8	" "	" "	1900	....	3d Mortgage (Susqueh. Canal)	1,811,000	6	" "	" "	1878	20
Income Mortgage.....	602,900	8	Various.	" "	Var.	....	Prof. Int. B'ds (")	324,810	6	" "	" "	1894	....
Western Union Telegraph:							Union:						
1st Mortgage.....	....	7	May and Nov.	New York.	1875	....	1st Mortgage.....	2,000,000	6	May and Nov.	Philadelphia.	1883	....
Real Estate Bonds, Sinking Fund.	1,373,000	70	" "	" "	1902	....	West Branch & Susqueh. (Penn.):						
Bonds (S. F.) Conv. till May '85	3,920,000	7	" "	" "	1900	111	1st Mortgage.....	450,000	6	Jan. and July.	Philadelphia.	1874	....
Sterling Bonds, Sinking Fund.....	981,234	60	March & Sept.	London	1900	....	2d Mortgage.....	200,000	6	" "	" "	1883	....

[illegible]

[illegible]

Dec. 31 1876	150.8	12.6	91	58	10
Dec. 31 1876	165.3	114.6	59.8		

Columbus and Xenia Railroad.

At the annual meeting of the stockholders of the Columbus and Xenia Railroad, held on the 30th ult., the following board of directors was elected: Hon. J. B. Swan, Robert Neil, Henry C. Noble, P. W. Huntington, R. A. Harrison, John W. Andrews, George M. Parsons, William Dennison, Alfred Thomas, C. P. Cassilly, Henry Hanna and Thomas D. Messier.

The Board was organized by the election of Hon. J. B. Swan as President, and Robert E. Smith Secretary and Treasurer.

From the report of the Treasurer which was presented, it appears that the total net income for the year ending January 1, 1879, was \$151,164 56, out of which a dividend of 8 2-5 per cent has been paid. The stock of the company is held firmly, 105 being bid for it. The amount of stock outstanding is \$1,786,200.

Statement of the Public Debt of the United States, February 1, 1879.

DEBT BEARING INTEREST.		
	Amount Outstanding.	Accrued Interest.
5 per cent. bonds, 1858.....	\$280,000 00	\$1,083 33
6 per cent. 1881 bonds, 1861.....	18,415,000 00	92,075 00
6 per cent. bonds, 1881 (Oregon), 1861.....	945,000 00	4,725 00
6 per cent. 1881 bonds, 1861.....	180,321,350 00	946,606 75
6 per cent. 1881 bonds, 1864.....	75,000,000 00	375,000 00
5 per cent. 10-40 bonds, 1864.....	194,566,300 00	4,053,464 69
6 per cent. consols, 1865.....	26,086,550 00	130,427 75
6 per cent. consols, 1867.....	309,000,500 00	1,548,034 00
6 per cent. consols, 1868.....	37,466,300 00	187,326 53
5 per cent. funded loan of 1881.....	608,440,350 00	6,355,504 37
4 per ct. funded loan of 1891.....	200,000,000 00	1,875,000 00
4 per ct. funded loan of 1907.....	830,700,000 00	1,102,333 33
3 per cent. navy pension fund, 1868.....	14,000,000 00	35,000 00

Aggregate of debt bearing interest.....\$1,954,805,650 00 \$16,706,580 61

Interest due and unpaid.....5,080,288 87

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837.....	\$57,065 00	\$64,174 81
3 percent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,300 00	213 39
5 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858.....	8,000 00	.....
6 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	414,700 00	380 03
6 per cent. 5-20 bonds, called June, 1864.....	85,700 00	363 93
6 per cent. 5-20 bonds, called 1865.....	205,350 00	62,019 75
6 per cent. Consol. bonds, called, 1865.....	5,169,000 00	119,296 53
1-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,668 06
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per ct. treasury notes, 1847.....	950 00	57 00
3 to 6 per cent. treasury notes, 1857.....	1,700 00	99 00
6 per ct. treasury notes, 1861.....	3,000 00	364 60
7 1-10 per cent. 3 years' treasury notes, 1861.....	16,700 00	1,141 30
5 per cent. 1 year notes, 1863.....	50,035 00	2,513 95
6 per cent. 2 year notes, 1863.....	38,260 00	2,038 15
6 per cent. compound interest notes, 1863-64.....	265,190 00	53,714 61
7 1-10 per cent. 3 years' treasury notes, 1864-65.....	160,600 00	6,665 39
6 per cent. certificates of indebtedness, 1862-63.....	5,000 00	313 48
4 to 6 per cent. temporary loan, 1864.....	3,000 00	256 06
3 per cent. certificates called.....	5,000 00	394 31

Aggregate of debt on which interest has ceased since maturity.....\$5,608,080 26 \$320,222 89

DEBT BEARING NO INTEREST.

Demand notes 1861-62.....	\$62,015 00
Legal tender notes, 1862-63.....	246,031,016 00
Certificates of deposit.....	4,940,000 00
Fractional currency, 1862-3-4.....	16,027,495 73
Gold certificates, 1863.....	17,626,700 00
Silver certificates.....	2,471,180 00
Unclaimed interest.....	8,197 03

Aggregate of debt bearing no interest.....\$423,908,405 73 \$8,197 03

RECAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$956,839,000 00	
Bonds at 5 per cent.....	703,266,650 00	
Bonds at 4 1/2 per cent.....	250,000,000 00	
Bonds at 4 per cent.....	330,700,000 00	
Navy pension fund, 3 per cent.....	14,000,000 00	
	\$1,954,805,650 00	\$22,095,869 48

Debt on which interest has ceased since maturity.....6,608,080 26 320,222 89

Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,743,031 00	
Certificates of deposit.....	40,940,000 00	
Fractional currency.....	16,027,495 73	
Gold and Silver Certificates.....	26,027,890 00	
	\$423,908,405 73	

Unclaimed interest.....8,197 03

Total debt, principal and interest, to date, including interest due and unpaid.....\$2,408,346,826 39

AMOUNT IN TREASURY.

Interest due and unpaid.....	\$5,980,288 87
Debt on which interest has ceased.....	6,608,080 26
Interest thereon.....	320,222 89
Gold and silver certificates.....	20,197,880 00
U S Notes held for redemption of certificates of deposit.....	40,940,000 00
Currency held for redemption of fractional currency.....	8,560,824 00
Called bonds not matured for which 4 per cent bonds have been issued.....	157,161,950 00
Cash balance available February 1, 1879.....	142,672,049 94
	\$382,450,695 96

Debt, less amount in Treasury, Feb. 1, 1879.....\$2,025,896,130 43

Debt, less amount in Treasury, on the 1st ult. 2,028,648,111 09

Decrease of debt during the past month.....\$2,751,980 66

Decrease of debt since June 30, 1878.....9,890,711 39

BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.

	Amount Outstanding.	Accrued Interest not paid.
Central Pacific bonds, 1862-64.....	\$25,885,120 00	\$129,425 60
Kansas Pacific bonds, 1862-64.....	6,303,000 00	31,515 00
Union Pacific bonds, 1862-64.....	27,236,512 00	156,182 56
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	8,000 00
Western Pacific bonds, 1862-4.....	1,970,560 00	9,832 80
Sioux City and Pacific bonds, 1862-64.....	1,623,320 00	8,141 60
Totals.....	\$64,623,512 00	\$323,117 56

Interest paid by United States, \$41,773,745 22; interest repaid by transportation of mails, &c., \$10,667,028 13; balance of interest paid by United States, \$31,116,717 09.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, January 31, 1879.

JOHN SHERMAN,
Secretary of the Treasury.

Rapid Transit in Brooklyn.

A correspondent of the Philadelphia Ledger, writing from this city under date Feb. 3 says that "rapid transit in Brooklyn is assured, notwithstanding the persistent resistance of most of the property holders along the proposed route. Parties who have been to Albany to answer the arguments against the enterprise say there can be no doubt that the bill authorizing the road will pass, and that, too, before the week is out. As the means for building it are already provided, the work will be commenced as soon as the frost is out of the ground. I can ascertain nothing as yet as to the contracts for iron and other materials, but the probability is that they will be given to some of your Pennsylvania companies upon the same advantageous terms as the recent \$3,000,000 contract with the Phoenix Iron Company for the New York Elevated road. The working people are looking forward to the commencement of the undertaking as increasing their chances for employment for some months to come."

The present Illinois Railroad and Warehouse Commissioners have been renominated by the Governor and confirmed by the Senate.

Philadelphia Stock Exchange.

Closing Prices for the week ending Feb. 4.

	W. 29. Th. 30. F. 31. Sat. 1.	M. 3.	Tu. 4.
Allegheny Val. 7 3-10s.....	112 1/2	113	113
7s, Income.....	27		
Camden & Am. 6s, 1885.....			
6s, 1889.....			
Mort. 6s, 1889.....	112	112	
Camden and Atlantic.....			
Preferred.....			
1st mortgage.....			
2d mortgage.....		10 1/2	
Catawissa.....	6 1/2	6 1/2	6 1/2
Preferred.....	34		
New preferred.....			
7s, new.....			
Del. & Bound Brook.....			
7s.....		107 1/2	107 1/2
Elmira & Williamsport.....			
Preferred.....			
7s.....		102	
Hunt. & B. Top Mt.....			
Preferred.....			
2d mortgage.....			
Lehigh Navigation.....	15 1/2	15 1/2	15 1/2
6s, 1884.....		106 1/2	
Gold Loan.....	95	95 1/2	95 1/2
Railroad Loan.....	106	106	
Conv. Gold Loan.....			
Lehigh Valley.....	35 1/2	35 1/2	35 1/2
6s, new, coupon.....			
6s, new, registered.....			113
7s.....	119	120	123
Consol. mort. 6s.....	102	102	101 1/2
Little Schuylkill.....	41		
Minerhill & Sch. Haven.....		48	48
North Pennsylvania.....			
1st mortgage 6s.....			
2d mortgage 7s.....			118
Gen'l mort. 7s, coup.....			
Gen'l mort. 7s, reg.....			
Northern Central.....	14 1/2	34 1/2	35 1/2
Pennsylvania R. R. 34.....	34 1/2	34 1/2	35 1/2
1st mortgage.....	104	104	104
Gen'l mortgage.....	105 1/2		
Gen'l mort. reg.....	113		
Consol. mort. 6s.....	102 1/2		
Penn. & N.Y. Canal 7s.....	117		117 1/2
Penn. State 6s, 2d series 105.....		105	105
do. 3d series 110.....			106 1/2
do. 5s, new.....			112
Philadelphia City, 6s, 137 1/2.....	105 1/2	117	117
6s, new.....	116 1/2	117	117
Phila. and Reading.....	13	12 1/2	12 1/2
Debenture bonds.....			
7s, of 1893.....			
7s, new convertible.....			
Gen'l mortgage 7s.....	102	103	103
Gen'l mortgage, reg. 102 1/2.....			103 1/2
Philadelphia and Erie. 8.....	9	9 1/2	9
1st mortgage, 6s.....	105 1/2		
2d mortgage, 7s.....			102 1/2
Pittab., Cin. & St. L. 7s 106.....	105 1/2	105 1/2	102 1/2
Pittab., Titusv. & Bufl.....	5	5 1/2	5 1/2
7s.....		35	35
Schuylkill Navigation.....			
Preferred.....	6		
6s, 1872.....		83 1/2	84
6s, 1882.....			
6s, 1895.....			
United Co. of N. Jersey 185 1/2.....	136	136	135 1/2
Hestonville, (Horse) 11 1/2.....	11 1/2	11 1/2	12 1/2
Chestnut & Wal. (do.).....			49
Germantown (do.).....			
Green and Coates (do.) 55.....			
Lombard & 8th (do.).....		80	
2d and 3d streets (do.).....			
Spruce and Pine (do.).....			
15th and 15th sts (do.).....		50	50 1/2

Baltimore Stock Exchange.

Closing Prices for the week ending Feb. 4.

	W. 29. Th. 30.	F. 31. Sat. 1.	M. 3.	Tu. 4.
Baltimore and Ohio ..	93	92½	93	92½
6s, 1880.....				101½
6s, 1885.....				
Central Ohio				25½
1st mortgage.....	103		103½	103½
Marietta & Cincinnati.....				
1st mortgage, 7s.....	87		88½	87½
2d mortgage, 7s.....				
3d mortgage, 8s.....	14½	14½		14½
Northern Central		14½		14½
2d mortgage, 6s 1885.....		105½		
3d mortgage, 6s, 1900.....				
6s, 1900, Gold.....				
Orange and Alex. 1st.....				
2d mortgage, 6s.....				
3d mortgage, 8s.....				
4th mortgage, 8s.....				
O., Alex. & Manassas 7s.....				
Pittab. & Connellsv. 7s 102½.....		102½	102½	102½
Virginia 6s, Consol ..	56	56½	54½	55
Consol. Coupons.....	77½	77½	77½	77½
Deferred Certificates.....				
Western Maryland.....				
1st M., end. by Balt.....				
2d M., do.....				
3d M., do.....				
1st M., unendorsed.....				
2d M., end. Wash. Co.....				
2d Mort., preferred.....		82½		
City Passenger R. R.....				

New York Stock Exchange.
Closing Prices for the week ending Feb. 5.

	Th.30.F.31.	Sat.1.	M.2.	Tu.4.	W.5.
Adams Express.....	103	106	106	106	106
Albany and Susq.....	.....	.....	81	.....	80
1st mortgage.....	.....	.....	.....	.....	.....
2d mortgage.....	.....	.....	.....	.....	.....
American Express.....	43	49	48	48	48
Atlantic & Pacific Tel. 88	38	38	37	37	38
Burl. O. R. & Nor.....	.....	23	23	.....	.....
1st mortgage 5s.....	71	71	71	70	71
Canada Southern.....	55	55	55	55	55
1st mortgage guar.....	78	78	78	78	79
Central of N. Jersey 117	42	43	41	41	41
1st mortgage 1890.....	.....	115x	.....	115	.....
7s, consolidated.....	.....	.....	.....	.....	.....
7s, convertible.....	.....	.....	.....	.....	.....
Central Pacific 6s, gold 107	.....	98	.....	98	.....
1st M. (San Joaquin) 98	.....	97	.....	97	.....
1st M. (Cal. and Or.) 97	.....	98	.....	98	.....
Land grant 6s.....	.....	98	.....	98	.....
Chicago and Alton 87	85	85	85	85	85
Preferred.....	.....	.....	107	108	.....
1st mortgage.....	.....	.....	.....	.....	.....
Sinking Fund.....	.....	.....	.....	.....	.....
Chic., Burl. & Quincy 116	116	116	116	116	117
7s Consol, 1903.....	117	117	117	117	.....
7s, 1883.....	111	111	.....	.....	.....
Chic. & Milwaukee 1st.....	.....	.....	.....	.....	.....
Chic., Mil. and St. Paul 41	42	40	39	40	39
Preferred.....	82	82	81	81	81
1st mortgage, 8s.....	125	121x	121	121	121
2d mortgage, 7 3-10s.....	.....	106x	.....	107	.....
7s, gold.....	.....	107	.....	107	.....
1st M. (La Crosse div.).....	.....	109	109	109	.....
1st M. (I. and M. div.).....	108	108	.....	108	.....
1st M. (I. and D. div.).....	.....	.....	.....	.....	.....
1st M. (H. & D. div.).....	.....	.....	.....	.....	.....
1st M. (C. & M. div.) 110	111	110	.....	.....	.....
Consolidated S. F. 103	103	103	102	103	.....
Cinc. & Northwestern 60	60	59	60	60	60
Preferred.....	88	84	84	85	84
1st mortgage.....	111	.....	107x	.....	.....
Sinking Fund.....	.....	.....	.....	.....	.....
Consolidated 7s.....	.....	.....	.....	.....	.....
Consol. Gold bonds.....	106	105	107	107	.....
Do. reg.....	.....	.....	.....	.....	.....
Chic., Rock Isl. & Pac. 126	127	127	126	126	126
7s, 1896.....	.....	113	112	113	112
6s, S. F.....	.....	113	112	113	112
6s, 1917.....	.....	113	112	113	112
Olev., Col. C. and Ind. 46	46	44	44	42	42
1st mortgage.....	.....	.....	.....	.....	.....
Olev. & Pittsburg guar. 94	93	92	92	92	93
7s, Consolidated.....	115	.....	.....	.....	.....
4th mortgage.....	108	.....	.....	.....	.....
Olev., P. and Ash. 7s.....	103	.....	.....	.....	.....
7s, new.....	.....	.....	.....	.....	.....
Col., Chi., & Ind. Cent 5	.....	5	5	.....	5
1st mortgage.....	60	6	.....	59	.....
2d mortgage.....	18	.....	.....	.....	.....
Del. & Hudson Canal 41	41	.....	39	40	39
Reg. 7s, 1891.....	99	.....	98	.....	.....
Reg. 7s, 1884.....	93	.....	98	.....	93
7s, 1894.....	102	102	.....	.....	.....
Del., Lack. & Western 50	51	51	50	50	50
2d mortgage 7s.....	.....	106	107	.....	.....
7s, Convertible.....	.....	.....	.....	.....	.....
7s, Consol. 1907.....	.....	.....	.....	.....	.....
Erie Railway 25	26	26	24	24	24
Preferred.....	48	48	48	48	48
1st mortgage.....	109	.....	108	.....	.....
2d mortgage.....	109	.....	108	.....	.....
4th mortgage.....	106	106	.....	110	110
5th mortgage.....	.....	.....	112	.....	.....
Great Western 1st mort 109x	110	.....	84	84	.....
2d mortgage.....	85x	.....	14	14	14
Hannibal & St. Joseph 15	14	14	13	13	13
Preferred.....	37	38	38	37	39
8s, Convertible.....	107	107	107	107	107
Illinois Central.....	87	87	88	87	86
Kansas Pacific.....	.....	.....	11	.....	.....
Lake Shore & Mich. So. 71	72	71	70	71	71
Consol. 7s.....	.....	.....	.....	.....	.....
Consol. 7s, reg.....	.....	.....	108	108	108
2d Consolidated.....	108	.....	108	108	.....
Lake Shore Div. bonds.....	.....	.....	.....	.....	.....
Leh. & W.B. 7s, Con.....	.....	.....	.....	.....	.....
Long Dock bonds.....	.....	.....	106	107	107
L'ville & Nash. 7s Cons 108	.....	99	99	98	.....
Metropolitan El. 1st M.....	87	88	85	87	87
Michigan Central.....	117	117	120	.....	119
7s, 1902.....	117	117	.....	.....	.....
8s, 1882, S. F.....	112	.....	110	.....	.....
M. S. and N. I. 1st, S. F.....	110	.....	110	.....	.....
Morris and Essex.....	84	82	84	83	83
1st mortgage.....	110	.....	121	.....	.....
2d mortgage.....	110	.....	.....	.....	.....
7s of 1871.....	105	.....	.....	.....	.....
7s, Convertible.....	105	.....	.....	.....	.....
7s, Consolidated.....	110	91	.....	92	.....
N. Y. Cent. & Hud. Riv 110	110	110	110	110	110
7s, Sinking fund, 1876.....	.....	.....	.....	.....	.....
6s, Sinking fund, 1883.....	.....	.....	107	.....	.....
6s, Sinking fund, 1887.....	.....	123	.....	.....	.....
1st mortgage.....	123	123	122	.....	.....
1st mortgage reg.....	142	140	140	140	140
N. Y. Elevated.....	106	106	106	106	106
1st mortgage.....	106	106	106	106	106
N. York and Harlem.....	.....	147	.....	.....	.....
Preferred.....	.....	123	.....	.....	.....
1st mortgage.....	.....	.....	.....	.....	.....
1st mortgage, reg.....	.....	.....	.....	.....	.....

New York Stock Exchange.
Closing Prices for the week ending Feb. 5.

	Th.30.F.31.	Sat.1.	M.2.	Tu.4.	W.5.
New Jersey.....	.....	100	100	100	.....
N. Y., N. Haven & Hart.....	.....	100	100	100	.....
North Missouri 1st M.....	.....	91	91	91	107
Ohio and Mississippi.....	30	30	30	30	31
Preferred.....	85	85	85	85	86
2d mortgage.....	.....	.....	.....	.....	.....
Consolidated 7s.....	.....	.....	108	.....	.....
Consol. Sinking fund.....	.....	.....	107	.....	.....
Pacific Mail S. S. Co. 12	12	11	.....	11	12
Pacific R. R. of Mo.....	.....	.....	.....	.....	.....
1st mortgage.....	108	.....	106x	.....	.....
2d mortgage.....	104	104	104	104	.....
Panama.....	.....	.....	.....	.....	.....
Pitts., Ft. W. & Chi. 106	106	105	105	105	105
1st mortgage.....	122	.....	121	121	.....
2d mortgage.....	.....	.....	.....	.....	.....
3d mortgage.....	.....	.....	.....	.....	.....
Pullman Palace Car.....	81	81	82	.....	.....
Quicksilver Mining Co.....	.....	12	12	12	15
Preferred.....	.....	84	.....	82	.....
St. L., Alton and T. H. 24	24	.....	.....	.....	.....
Preferred.....	.....	.....	.....	.....	.....
1st mortgage.....	.....	.....	.....	.....	.....
2d mort. preferred.....	.....	.....	.....	.....	.....
Income bonds.....	44	.....	.....	.....	.....
St. L., Iron Mt. & S'thn 17	16	15	15	15	15
1st mortgage.....	.....	.....	110	110	.....
2d mortgage.....	.....	.....	.....	.....	.....
St. L., Jack. & Chi. 1st.....	.....	.....	109	.....	.....
St. L., Kan. City & N.....	8	8	7	7	8
Preferred.....	36	36	36	36	36
Tol., P. & W. 1st E.D.....	.....	65	64	65	64
1st mort., West. Div.....	.....	107	107	107	107
Union Pacific.....	.....	111	.....	111	.....
1st mortgage.....	107	107	107	107	107
Land Grant 7s.....	111	.....	.....	111	.....
Sinking Fund 8s.....	109	.....	109	.....	109
United States Express 49	50	48	.....	.....	48
Wabash.....	22	23	21	22	22
1st mortgage.....	.....	107x	106	106	106
2d mortgage.....	86x	85	.....	84	84
7s, Consolidated.....	78x	.....	71x	71	70
St. Louis Division.....	97x	.....	94	93	.....
Wells-Fargo Express.....	97	95	95	95	95
Western Pacific bonds.....	.....	105	.....	.....	.....
Western Union Tel.....	60	101	101	99	99
7s, S. F. conv., 1900.....	.....	.....	.....	100	.....

Boston Stock Exchange.

Closing Prices for the week ending Feb. 5.

	Th.30.F.31.	Sat.1.	M.2.	Tu.4.	W.5.
Atch., Top. and San. Fe 91	91	93	92	94	92
1st mortgage.....	111	111	112	111	112
2d mortgage.....	107	107	108	.....	109
Land Grant 7s.....	111	.....	111	111	.....
Income 6s.....	109	109	.....	109	109
Boston and Albany.....	.....	123	122	.....	.....
7s, reg.....	.....	.....	.....	.....	.....
6s, 1895.....	.....	.....	.....	.....	.....
Boston and Lowell.....	.....	.....	.....	.....	.....
7s.....	.....	.....	.....	.....	.....
Boston and Maine.....	110	.....	110	110	110
Boston and Providence 105	104	.....	104	105	.....
Boston, Hart. & Erie 7s 38	38	33	33	33	34
Burl. & Mo. R. L. G. 7s.....	117	117	118	118	118
Burl. & Mo. R. in Neb. 117	117	117	118	118	118
6s, exempt.....	106	.....	.....	.....	.....
Chl., Burl. and Quincy 117	116	116	116	116	116
7s.....	.....	.....	116	.....	.....
6s, new.....	.....	.....	.....	.....	.....
Cin. Sand. and Clev.....	3	3	4	4	4
Concord (\$50).....	.....	.....	.....	.....	.....
Connecticut River.....	137	.....	.....	.....	.....
Eastern.....	12	11	10	10	10
Scrip.....	.....	.....	.....	.....	.....
New 3d Bonds.....	70	70	.....	65	69
Pitchburg.....	118	.....	117	.....	.....
Kan. C. Top. & West.....	92	95	95	96	95
1st mortgage.....	.....	.....	87	88	87
Michigan Central.....	88	.....	87	88	87
Nashua and Lowell.....	.....	83	83	84	84
N. Y. & New England.....	.....	105	105	105	105
7s.....	.....	88	88	87	88
Norwich & Worcester.....	131	128	.....	.....	.....
Ogden & Lake Cham 13	13	13	13	13	13
Preferred.....	55	54	56	56	55
Old Colony.....	99	100	100	100	100
7s.....	.....	.....	.....	.....	.....
Ph. Wil. & Balt. (\$50).....	65	65	.....	65	65
Portl'd, Saco & Ports.....	92	.....	91	.....	.....
Pueblo & Ark. Val.....	62	62	64	65	64
7s.....	107	.....	107	.....	.....
Pullman Palace Car.....	81	81	81	.....	.....
Union Pacific.....	.....	.....	.....	.....	.....
6s.....	.....	.....	100	.....	100
Land Grant 7s.....	109	109	.....	109	109
Sinking Fund 8s.....	108	108	106	.....	108
Vermont and Canada.....	.....	.....	.....	.....	.....
Vermont and Mass.....	.....	.....	.....	.....	.....
Worcester and Nashua.....	.....	.....	.....	.....	.....
Cambridge (Horse).....	116	.....	.....	116	.....
Metropolitan (").....	.....	.....	.....	.....	.....
Middlesex (").....	.....	.....	.....	.....	.....
Central Mining Co.....	172	173	173	173	173
Calumet and Hecla.....	172	173	173	173	173
Copper Falls.....	.....	.....	.....	.....	.....
Franklin.....	.....	.....	.....	.....	.....
Quincy.....	10	.....	10	.....	.....

New York Stock Exchange.
Closing Prices for the week ending Feb. 5.

	Th.30.F.31.	Sat.1.	M.2.	Tu.4.	W.5.
FEDERAL STOCKS:—					
U. S. 4s, 1907, reg.....	.....	100	100	100	.....
U. S. 4s, 1907, coup.....	.....	100	100	.....	.....
U. S. 4s, 1891, reg.....	106	106x	106	.....	.....
U. S. 4s, 1891, coup.....	.....	106	.....	.....	.....
U. S. 5s, 10-40s, reg.....	.....	102	.....	102	102
U. S. 5s, 10-40s, coup.....	.....	105	.....	105	.....
U. S. 5s, 1881, reg.....	105	105	105	104	104
U. S. 5s, 1881, coup.....	106	106	104	104	.....
U. S. 6s, 1881, reg.....	106	106	106	106	106
U. S. 6s, 1881, coup.....	.....	106	106	106	106
U. S. 6s, 5-20s, reg. 1867.....	.....	.....	.....	102	.....
U. S. 6s, 5-20s, c. 1867.....	102	.....	.....	102	102
U. S. 6s, 5-20s, reg. 1868.....	102	.....	.....	.....	.....
U. S. 6s, 5-20s, c. 1868.....	.....	.....	102	.....	.....
U. S. 6s, Pac. R. R. issue.....	121	.....	120	.....	.....
Ut. of Columbia 3-6ss.....	81	.....	79	82	79

requirement of reserve to liabilities of \$17,877,800, against \$17,286,000 the preceding week, or a further gain of \$591,800. The City bank exchanges in currency reached \$611,674,082, or a daily average of \$101,945,680. Call loans closed here at 1@4, chiefly at 2@3 per cent; and best discounts at 3@4½ per cent per annum.

The outstanding amount of legal tender notes is \$346,681,016. The National bank circulation is now \$322,930,849 of currency notes and \$1,468,920 of national gold bank notes. National Bank notes received at the Treasury Department last week for redemption were to the amount of \$2,955,000.

The aggregate of United States currency outstanding Feb. 1, was \$363,127,966 including: Old demand notes, \$62,015; legal tender notes, all issues, \$346,681,016; one-year notes of 1863, \$50,265; two-year notes of 1863, \$14,600; two year coupon notes of 1863, \$23,750; compound interest notes, \$268,760; fractional currency, all issues, \$16,027,600 06.

The new U. S. 4 per cent refunding loan has been marketed in very liberal amounts, through subscriptions and exchanges, during the week again enabling the Secretary of the Treasury to make a further call (on Saturday last) for redemption of the Five twenties of 1867 to the extent of \$20,000,000, principal and interest payable May 1, making the aggregate of this loan thus far called for redemption, \$170,000,000; and further early calls are anticipated, which will lead to the retirement of the outstanding Five-twenties, in the course of a very short time. The subscriptions to the 4 per cent loan during the month of January amounted to \$158,851,150, and the calls during the same period to \$150,000,000.

The U. S. Sub-Treasury receipts in January were \$63,602,079, including \$7,849,811 from Customs; disbursements, \$65,870,298, including \$8,671,754 of coin interest.

The Public Debt Statement for Feb. 1, 1879, showed a reduction in January of \$2,751,981, and a decrease since June 30th, 1878, of \$9,890,711.

The net increase of coin in the U. S. Treasury in January was \$200,742 23; coin obligations paid during the month, \$32,478,606 09, including \$1,571,725 in United States notes redeemed in coin.

Government bonds have been very freely dealt in, chiefly on investment account, at well supported prices, with the main inquiry for the new 4½ and 4 per cents and Currency Sixes. The very successful progress of the refunding of the Five twenty six per cent gold interest bearing bonds by conversions, direct or indirect, into the 4 per cent loan served to quicken the demand for other issues. The market, as a rule, closed firmly. At the close on Wednesday the current quotations were as follows:

United States 6s, 1881, registered, 106½@106¾; do. coupon, 106½@106¾; do. 5-20s, 1867, registered, 102½@102¾; do. coupon, 102½@102¾; do. 1868, registered, 102¾@103¼; do. coupon, 102¾@103¼; ten-forties, registered, 102¾@102½; do. coupon, 105¼@105½; 5 per cents, 1881, registered, 104¾@104¾; do. coupon, 104¾@104¾; 4½ per cents, 1891, registered, 104¼@105; do. coupon, 106½@106¾; 4 per cents, 1907, reg., 100@100½; do. coupon, 100@100¼; sixes, currency, 121@122.

The amount of U. S. bonds held by the Treasurer of the United States as security for the National Bank circulation is \$348,169,200, and \$17,918,050 as security for public deposits.

A moderate business has been reported in State Bonds which have been irregular, and at the close somewhat weaker in price. Railway Mortgages of the prominent interest bearing issues have maintained their position in public favor, and have been in active request chiefly on investment account, at generally higher quotations, closing buoyantly. And in the line of Railway and Miscellaneous share property business has been of decidedly less magnitude, and the speculation has been much less confident, as reflected in the decline in the speculative favorites due, in good part, to manipulation in the interest of operators on the short side of the account, who have been more demonstrative and energetic in their attacks on current values, in defiance of the continued ease in Money, and the much more encouraging position and outlook in the industrial and commercial lines of effort. The general market closed irregularly.

The reported dealings at the Stock Exchange in January reached the enormous aggregate of 6,380,000 shares.

An increased call has been reported for Gold for Custom House purposes but otherwise the demand has been very light. The specie outflow last week was only \$97,625—making the total exports of specie hence since January 1, 1879, \$1,237,917 against \$1,555,946 the same time in the preceding year. The imports of specie at this port last week were to the amount of \$254,557, and since January 1, 1879, have been \$1,010,937 against \$822,602 same time in the preceding year. The Customs drain for gold in the local market reached \$2,512,059 or an average of about \$418,677 per day.

Foreign Exchange has been in fair demand at generally firmer rates though closing tamely. Bankers' sixty day bills on London closed at \$4 85@4 86; sight bill on London at \$4 87¼@4 89 to the £ sterling. Cable transfers, 4 88½@4 89. The week's imports of Dry Goods and general merchandise were to the specie value of \$6,473,409 as against \$6,923,815 the corresponding week of 1878. The week's import entries of Foreign Merchandise at New York included \$1,788,190 of Dry Goods, and \$4,685,219 of General Merchandise. The week's exports of Domestic Produce and Miscellaneous Goods from this port were to the aggregate value of \$7,602,133 against \$6,424,239 same week in 1878.

Business in Produce and Merchandise has been to a more important aggregate. The Dry Goods interest has shown much more life, especially in the line of Domestic Goods. A freer movement has been reported in Domestic Produce, in good part on speculative account at stronger though variable prices. The speculative interest has centered mainly in Wheat, Corn and Hog products, the latter especially brisk here and at the West. Rye closed up at higher figures on liberal purchases for the Continental markets. Cotton has been moderately dealt in at generally steadier prices for early delivery; options a trifle dearer. Low Middlings closed for prompt delivery at 9½@9½; Middlings at 9½@9½. Options left off for February basis of Middling at 9.55; March at

9.67; April at 9.84; May at 9.99; June at 10.12; July at 10.22; August at 10.30.

Metals have been of readier sale at somewhat steadier prices. Pig Iron quoted for Glengarnock, at \$22 50; Coltness, \$23 50@24; No. 1 American Pig at \$16@18; No. 2 do. at \$15 50@17 50. (9,000 tons American Pig sold within our range.) Forge, \$15@15 50. New Iron Rails \$33@35. Wrought Scrap, \$20@21. Steel Rails have been actively sought after and quoted on the basis of \$41@44 at the mills and at tide water; further sales reported of 4,000 tons deliverable in New York and Phila. on p. t. Old Iron Rails in good request and quoted at \$18@20. Ingot Copper in less demand, with Ingot quoted at 15½cts. Domestic Pig Lead, at 4.50@4.62½.

More inquiry has been reported for Naval Stores which have been quoted firmer. Petroleum has been in less demand leaving off in favor of buyers.

Foreign merchandise has been moderately active with values fairly supported. Sugars a trifle cheaper.

The movements in the line of Ocean freights have been to a fair aggregate, and in the way of berth freights by steam for British ports, at firm rates. Otherwise market without important changes. Liverpool steamer rates at the close for Grain quoted at 6d. per bushel. Flour, at 3s. Provisions, 85s.; Butter and Cheese 45s.; Leather, 45s. Measurement Goods 20s.@25s. per ton; Cotton, 7-32d.@1d. per lb. Tobacco at 35s. Liverpool, by sail: Cotton, 3-16d.@7-32d. Grain at 5½d. per bushel; Flour, 2s.; Measurement Goods, 15s. Tobacco 25s. 6d.; Oil Cake at 17s. 6d. Grain rates on charter hence for Cork and orders left off at 4s. 10½d.@5s.@5s. 1½d; for the Continent Grain at 4s. 6d.@5s.@3d. as to ports of discharge. Tonnage for Refined Petroleum at 4s. @4s. 3d. to Cork, for orders, at 3s. 3d.@4s. 3d. to the Continent, and 4s. 3d.@4s. 6d. to the Baltic. Through freight movements have been moderately active, on the basis of current quotations. The trunk lines of railway are represented as more or less seriously blocked by accumulations of freight bound eastward.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Central of New Jersey Inc. bonds, 56; do. 1st consol. ass., 81¼; do. conv. ass., 81¼; do. Adjmt bonds, 94; South Pacific 1st mort., 96; Missouri, Kansas and Texas R. R., 6¾; do. 7s, consol. ass., 52½; do. 2d, 17; Denver and Rio Grande 1st, 98½; Kansas Pacific Inc. No. 16, 15; do. L. G. with coup. certif., 25; do. 6s, J. & D. 1896, with coup. certif., 107; do. 7s, Denver div., do. 81¼; do. Trust receipts, 89½; Keokuk and Des Moines 1st, 88¼; Lehigh and Wilkesbarre con. ass., 46½; Delaware and Hudson 1st, Penn. div., 103½; Detroit, Mouroe and Toledo 1st, 111; Rome, Watertown and Ogdensburg 1st consol., 31; Cincinnati and Springfield 1st guar. by Lake Shore, 97½; do. by Clev., Col., Cin. and Ind., 91; Nashville, Chattanooga and St. Louis 1st, 97½; do. Mc. M. & M. & W. & A. L., 88; Louisville and Nashville R. R., 36; do. 2d, 96½; East Tenn., Va. and Ga. 1st, 95½; Mil. and St. Paul 1st L. & D. div. ext., 102; Rensselaer and Saratoga 1st mort., 118½; St. Louis, Kansas City

and Northern Real Estate 7s, 1895, 90½; Erie and Pittsburgh consol., 97; Toledo, Peoria and Warsaw W. D., 1st pur. com. receipts, 102; Am. Dock and Imp. 7s, aar., 61; Cleve., Col. Cin. and Ind. consol., 100; Syracuse, Binghamton and New York 1st, 106; Toledo and Wabash 2d, 106; International 1st, with int. certif., 75; Nashville and Decatur 1st, 98; Winona and St. Peter 2d 99½; Illinois and Southern Iowa 1st, ex coup., 94½; Belleville and Southern Illinois 1st, 105; Chicago, St. Paul and Minneapolis 1st, 92½; Chicago and Alton Inc., 105; Iowa Midland 8s, 109¾; Pullman Palace Car, debent. bonds, 98½; Canton Co., 80; Sutro Tunnel, 8¾; Dubuque and Sioux City R. R., 60; Homestake Mining Co., 34¾; St. Louis and San Francisco R. R., 8½; do. pref., 4¾; do. 1st pref., 9¾; do. 2d consol. B., 34; do. C, 81; do. A, 60; New Jersey Southern R. R., 2¾; do. 1st, 35; Ontario Silver, 39½; Tennessee 6s, old, 38½; do. new, 25¼; Louisiana 7s, consol., 56; South Carolina 6s, non fund., 1½; Georgia 7s, new, 110; Missouri 6s, 1887, 105; Virginia 6s, consol. ex mat. coupon, 55½; do. 6s, def., 7; Missouri 6s, 1888, 105; North Carolina 6s, old, J. & D., 19½. The latest quotations are: Adams Exp., 106@106½; American Exp., 48½@49; Atlantic and Pacific Telegraph, 37½@38; Central Railroad of New Jersey, 41½@41¾; Chicago, Burlington and Quincy, 116¾@117½; Chicago and Alton, 84½@86; do. pref., 108@110; Chicago and Northwestern, 60¾@60¾; do. pref., 84½@84¾; Chicago, Milwaukee and St. Paul, 39¾@39¾; do. pref., 81½@81¾; Chicago, Rock Island and Pacific, 126½@127; Cleveland, Columbus, Cincinnati and Indianapolis, 42¾@42¾; Cleveland and Pittsburgh, 93½@93½; Delaware and Hudson Canal, 39@39½; Delaware, Lackawana and Western, 50@50½; Erie, 24¾@24¾; do. pref., 48@48½; Hannibal and St. Joseph, 15½@15½; do. pref., 35½@39½; Illinois Central, 86½@87½; Kansas Pacific 11½@—; Lake Shore and Michigan Southern, 70¾@71; Michigan Central, 87½@87½; Morris and Essex, 88@88½; N. Y. Central and Hudson River, 115¾@116; New York and Harlem, 147@—; Ohio and Miss., 10½@10½; do. pref., 30@32; Pacific Mail, 12½@12¾; Panama, 126@—; Pittsburgh, Ft. Wayne and Chicago, 105@106; Quicksilver, 13@15; do. pref., 32@33½; St. Louis, Kansas City and Northern, 8@—; do. pref., 36½@—; Union Pacific, 63¼@64½; U. S. Express, 47¼@48½; Wells Fargo Express, 97½@98; Western Union Telegraph, 99½@99¾; Wabash, 22@22½.

Philadelphia.—Texas Pacific 1st mort., 95½; Pennsylvania Canal 6s, 71; Am. S. S. 6s, 93½; Hestonville R. R., 6s, 98; Northern Central 6s, 55; Perkiomen 6s, 70; Huntingdon and Broad Top Mt. 1st, 110; Belvidere Delaware 2d, 105; Northern Pacific, R. R., 5¾; do. pref., 23¾; do. 7.30s, 33; Warren and Franklin 7s, 84; Philadelphia and Reading R. R. scrip, 49; do. general mort. 6s, 50; Junction 1st, 105½; Oil Creek 1st 33; Connecting R. R. 6s, 111½; Sunbury and Erie 7s, reg., 116; Steubenville and Indiana 6s, J. & J., 101; do. J. & D., 101¼; E. & W. Trans. 6s, 97; Susq. Coal 6s, 90½; Western Pennsylvania 6s, Pittsburgh Br., 99½; Lehigh Nav. consol. mort. 7s, 72; West Jersey 7s, 107½; Pennsylvania Car Trust, Series A, 100; do. D, 101½; Philadelphia, Germantown and Norristown

R. R., 102; Central Transp., 45½; Empire Car Tr., 100¼; West Philadelphia R. R., 62; Nesquehoning Valley R. R., 50; Cincinnati 7.30s, J. & J., 112. The latest quotations are: City 6s, 107½@108; do. free of tax, 117½@117½; Pennsylvania State 6s, 2d series, 104½@105; do. 3d series, 108½@110; do. 5s, new loan, 111¾@112; Philadelphia and Reading 12¾@12½; do. Gen'l mort. 7s, comp., 102¾@103½; do. reg. 103½@103½; do. mort., 6s, 1880, 102@102½; do. 7s, new conv., 46@50; do. 7s, 1898, 112¾@113; United New Jersey R. R. and Canal Co., 135½@135¾; Pittsburgh, Titusville and Buffalo R. R., 5@5¼; do. 7s, 34@35; Camden and Amboy mort. 6s, 1889, 111½@112; Pennsylvania R. R., 34¾@35; do. 1st mort., 104@104½; do. gen'l mort., coupon, 110½@111½; do. reg., 113¼@113½; do. consol. mort. 6s, reg., 102½@103; Little Schuylkill R. R., 40@41; Morris Canal, 50@51½; do. pref., 120@123; Susq. Canal, 3@6; do. 6s, 25@26; Schuylkill Nav. 2½@4; do. pref., 5@6; do. 6s, 1882, 50@55; do. 1872, 88½@85; Elmira and Williamsport pref., 41@41¾; do. 7s, 102½@105; do. 5s, 70@90; Lehigh Coal and Navigation, 15¾@15¾; do. 6s, 1884, 106½@106¾; do. R. R. loan, 105@106½; do. Gold Loan, 95@96; North Pennsylvania, 86@87; do. 6s, 107½@108; do. 7s, 117½@118½; do. Gen'l mort. 7s, reg., 111@114½; Philadelphia and Erie, 8¾@8¾; do. 6s, 106@107; do. 7s, 106¾@107; Minehill, 47½@48; Catawissa, 6¼@7; do. pref., 33@35; do. new pref., 29¼@30; do. 7s, 1900, 105@109; Lehigh Valley 35¾@35¾; do. 6s, coupon, 113@114; do. reg., 113@113½; do. 7s, reg., 119¼@120; do. consol. mort., 101¼@102; Fifth and Sixth streets (horse), 98@100; Second and Third, 80@90; Thirteenth and Fifteenth, 50½@51; Spruce and Pine, 42½@46; Green and Coates, 55¾@56; Chestnut and Walnut, 63@65; Hestonville, 11¾@12½; Germantown, 48½@48¾; Union, 78@80; Lombard and South, 9@9½.

Baltimore.—Canton 6s, gold, 95; Cincinnati and Baltimore 7s, 90; Wilmington, Columbia and Augusta 7s, 26¾; Norfolk and Petersburg 2d, 95; Baltimore and Ohio 1st pref., 101; do. 2d pref., 94; do. scrip 92½; Maryland Defense 6s, 107½; Virginia Peckers, 87; Baltimore City 5s, new, 107½; do. 6s, 1890, 112¾; do. 1902, 113; Norfolk Water 8s, 113½; Atlantic Coal, 0.90. The latest quotations are: Cincinnati and Baltimore, 7s, 89¾@95; Wilmington and Weldon 7s, 96½@—; Wilmington, Columbia and Augusta 7s, 26¾@—; Richmond and Danville 1st mort., 81@82; Pittsburgh and Connellsville 7s, 1898, 102@¼103; Baltimore and Ohio, 92½@93; do. scrip 92½@93; do. 6s, 1880 100@—; do. 1885, 106@107½; Northern Central, 14¼@15; do. 6s, 1885, 106@107½; do. 6s, 1900, 105½@—; do. 6s, 1900, gold, 99½@100; Marietta and Cincinnati 1st mort. 1892, 87½@88; do. 2d mort. 7s, 32½@34; do. 3d mort. 8s, 13¾@14¾; Central Ohio, 25@—; do. pref., 37@40; do. 1st mort., 103¾@104; Western Maryland 1st mort. 6s, 1890, 103@—; do. 1st mort. guar., 105@—; do. 2d mort., guar., 105@—; do. 3d mort. guar., 107@109; do. 2d, mort. pref., 77½@82½; 2d mort., guar. by Washington Co., 100@—; Virginia and Tennessee 2d mort. 6s, 90@94; do. 3d mort. 8s, 102@104; Orange and Alexandria 1st mort. 6s, 96@—; do. 2d mort. 6s, 78@85; do. 3d mort. 8s, 39@40; do. 4th mort.

8s, 12@30; Orange, Alex. and Manassas 7s, 40@50; Baltimore 6s, 1884, 103@109; do. 1886, 108@110; do. 1886, new, 108@—; do. 1890, 112¾@112¾; do. 1900, 112¾@—; do. 1900, new, 112¾@—; do. 1902, 113@113; do. 1902, new, 113@114; do. 6s, exempt, 115@116; do. 5s, 1894, 106@—; do. 5s, new, 107¼@107¼; Maryland Defense 6s, 1883, 108@—; do. 6s, exempt, 112@112; do. 6s, 1890, 108@—; do. 5s, 99@—; Virginia consol. 6s, 54@54½; do. 2d series, 30@37; Virginia Consol. coupons, 77¼@77½; West Virginia def. certif., 7@7½; Baltimore City Passenger R. R., 35@—; Baltimore and Catonsville R. R., —@15; George's Creek Coal, 92@—; Atlantic Coal, —@0.90; Canton Co., —@80; do. gold 6s, 94¼@95; Union R. R., Canton end., 103@—.

Boston.—Chicago, Dubuque and Minnesota R. R., 48½; Connecticut and Passumpsic Rivers R. R., 46; Republican Valley R. R., 118½; do. 6s, 101½; Atchison and Nebraska R. R., 36½; Pleasant Hill and De Soto R. R., 30; Cedar Rapids and Missouri River R. R., 101; Ind. Cin. and Laf. R. R., 37¾c.; Detroit, Lansing and Northern pref., 90; Boston, Clinton, Fitchburg and New Bedford R. R., 13½; Nashua and Rochester R. R., 65½; Denver and Rio Grande R. R., 14; do. 7s, 88¾; Pueblo and Arkansas Valley 7s, new, 107½; Boston and Maine 7s, 117½; Old Colony 6s, 107½; Burlington and Missouri River R. R. in Nebraska 8s, old, 117; Kansas City, St. Joseph and Council Bluffs 7s, 87¾; Vt. Central 8s, 25; Wichita and Southwestern 7s, 107½; Rutland 7s, 1880, equipment, 41; do. 8s, 1902, 66½; Kalamazoo and South Haven 1st, 99¾; Framingham and Lowell 1st, 92; Vermont and Massachusetts 1st, 104½; Boston Water Power, 1¾; Boston Land, 2½; New Hampshire 6s, 1894, 113¾; do. 1901, 115; Cincinnati 7s, new, 108½; do. 7.30s, 1906, 111½; dn. 6s, 1888, 102; Chicago 7s, 110½; Louisville 7s, 108½; do. 6s, 102; St. Louis 6s, 108½; Toledo 8s, 113¾; do. 6s, 101¼; Cook Co., Ill., 7s, 1888, 108; Duncan Silver Mining Co., 3; Pewabic, 75c.; Silver Islet, 40.

Houston and Texas Central Railway.

The following is a comparative statement of the earnings and expenses of the Houston and Texas Central Railway for the months of December, 1877 and 1878:

	1877.	1878.
Earnings	\$358,828 19	\$380,477 19
Expenses (including taxes)	169,941 57	155,070 79
Net	\$188,886 62	\$224,806 40
Increase in gross earnings (6 per cent) ..	21,849 00	
Decrease in expenses (8.4 per cent) ..	14,270 78	
Increase in net earnings (19 per cent) ..	35,919 78	

Active gold mining at Lisbon, N. H., continues. Whisman Howard of Milford, Mass., has just obtained control of the large gold mill in Lisbon Village of John H. Paddock of St. Johnsbury, Vt. It has the best mill and water power in that section. Howard immediately developed the Lisbon gold mine, which it is alleged assays \$17 a ton.

On the 24th ult. the end of the Southern Pacific Railroad was on the east side of Mohawk summit, forty eight miles east of Yuma. The grade was completed well ahead.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq*.....100	\$3,500,000	J. & J.	Jan. '79 24	Little Schuylkill*.....54	\$2,644,100	J. & J.	Jan. '79 14	Ware River*.....100	\$750,000	J. & J.	Jan. '79 24
Atlanta and West Point.....100	1,232,200	J. & J.	July '78 4	Long Island.....50	3,000,000	M. & S.	May '78 10	Warren (N. J.).....100	1,800,000	A. & O.	Apr. '78 31
Atlantic and Gulf Punt.....100	786,476	M. & N.	Nov. '78 24	Louisv., Cin. and Lex.....50	1,623,483	J. & J.	July '79 3	Warwick Valley.....100	225,000	A. & O.	Oct. '77 31
Atlantic and St. Law*.....100	5,000,000	M. & S.	Sept. '78 2	" " pref.100	848,700	J. & J.	Jan. '74 44	Westchester & Phil. pref.100	821,300	J. & J.	Jan. '79 4
Augusta and Savannah.....100	1,922,900	J. & D.	Dec. '77 24	Louisville & Nashville.....100	9,003,418	F. & A.	Feb. '79 14	West Jersey.....100	1,559,750	F. & A.	Aug. '77 3
Avon, Genesee & Mt. M*.....100	225,000	A. & O.	Jan. '78 3	Louisv., N. Alb. & Ohl.....100	3,000,000	J. & D.	Dec. '70 8	Wilmington & Weldon.....100	1,453,200	J. & D.	Nov. '78 3
Baltimore and Ohio.....100	14,216,800	M. & N.	Nov. '78 4	Lowell and Andover.....100	500,000	J. & J.	Jan. '79 24	Winchester & Potomac.....100	180,000	J. & J.	Jan. '79 3
Washington B. & O.....100	1,650,000	A. & O.	Oct. '78 5	Lowell and Lawrence.....100	200,000	A. & O.	Apr. '78 2	Winchester & Strasburg.....100	500,000	J. & J.	Jan. '79 3
Berkshire*.....100	320,500	quarterly	Apr. '78 14	Lykens Valley.....100	600,000	F.M.A.N.	Feb. '78 24	Worcester and Nashua.....75	1,789,800	J. & J.	July '76 2
Boston and Albany.....100	20,000,000	M. & N.	Nov. '78 4	Manchester and Law.....100	1,000,000	M. & N.	Nov. '75 5	HORSE-POWER R. R.			
Boston and Lowell.....100	2,823,500	"	"	Marietta & Cincinnati.....50	1,408,912	"	"	Albany City.....100	110,300	"	"
Bos., Cin., F. & N. Bed.....100	60,000	J. & D.	June '76 3	" " 2d pref.50	4,460,368	M. & S.	Sept. '06 3	Baltimore City.....25	1,000,000	J.A. J.O.	Jan. '79 4
Agricultural Br. guar.....100	800,000	M. & N.	Nov. '78 2	Massachusetts.....100	400,000	F. & A.	Aug. '78 1	Balt., Ost. & El. Mills.....100	110,000	J. & J.	Jan. '79 4
Bost. Cono. & Mont. pref.100	3,250,000	J. & J.	Jan. '79 1	Memphis & Charleston* 25	5,312,725	J. & D.	Jan. '69 8	Boston & Chelsea pref.100	200,000	J.A.J.O.	Apr. '78 4
Boston and Lowell.....500	6,921,274	M. & N.	Nov. '78 3	Michigan Central.....100	18,788,204	F. & A.	Feb. '79 2	Broadway (Brooklyn).....100	2,100,000	J.A.J.O.	Apr. '78 2
Boston and Maine.....100	4,000,000	M. & N.	Nov. '78 3	Middlesex Central.....100	2,130,484	F. & A.	Feb. '79 3	Broadway & 7th Av. (N.Y.)100	400,000	A. & O.	Apr. '78 3
Boston and Providence.....100	131,700	J. & J.	Jan. '79 3	Mill Creek & Minehill* 50	923,375	J. & J.	Jan. '79 5	Brooklyn & Hunter's Pt.100	2,000,000	F.M.A.N.	Feb. '78 3
Attleborough Branch.....100	131,700	J. & J.	Jan. '79 3	Mt. Hill & Schuyl. Hav.* 50	3,856,450	J. & J.	Jan. '79 34	Brooklyn City.....100	802,000	J. & J.	July '71 34
Bost. Revere B. & Lynn.....100	850,000	quarterly	Jan. '79 3	Mobile & Montgomery.....100	2,794,900	"	Feb. '79 2	Bushwick (Brooklyn).....100	324,300	A. & O.	Oct. '77 44
Buffalo, N. Y. and Erie*.....100	950,000	J. & D.	Dec. '78 24	Morris and Essex*.....100	15,000,000	J. & J.	Jan. '79 24	Cambridge (Brooklyn).....100	1,068,400	J. & J.	July '78 3
Burl. & Mo. Riv. in Nehl.....100	8,833,000	F. & A.	Feb. '79 2	Mt. Carbon & Pt. Carbon.....50	282,350	J. & J.	Jan. '79 6	Can. Park N. & E. Riv.100	500,000	J. & J.	Jan. '78 10
Camden and Atlantic.....50	877,400	quarterly	Apr. '78 2	Nashua and Lowell.....100	900,000	M. & N.	May '78 2	Citizens' (Phila.).....50	200,000	M. & N.	Nov. '77 10
" " pref.50	838,311	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....100	500,000	"	"
Camden and Burl. Co.....100	381,928	J. & J.	Jan. '79 3	Nashville and Decatur.....100	1,529,000	J. & D.	Dec. '78 3	Coney Island & Rookl.100	500,000	"	"
Cape May and Millville* 50	447,000	J. & D.	Dec. '77 8	Nash, Chat. & St. Louis.....100	6,575,256	A. & O.	Apr. '78 1	Continental (Phila.).....50	180,000	M. & N.	Jan. '79 24
Catawissa & Fogelsv.....50	428,900	Novemb.	Nov. '74 6	Naugatuck.....100	2,000,000	J. & J.	Jan. '79 5	D. Dock, E. B'dw. & Bat.100	1,200,000	F.M.A.N.	Feb. '78 2
Catawissa.....50	1,150,000	Oct. ber.	Oct. '78 14	Nequehoning Valley*.....50	1,000,000	M. & S.	Sept. '78 5	Elizabeth Avenue (N.Y.).....100	1,000,000	J. & J.	Jan. '78 6
" " pref.50	2,200,000	M. & N.	Nov. '78 34	N. Castle & Beaver Val.* 50	1,800,000	quarterly	Apr. '78 24	42nd St. & G. St. Ferry.....100	200,000	"	"
Cayuga and Susq*.....50	589,116	J. & J.	Jan. '79 5	N. Haven & Northamp.....100	605,000	quarterly	Oct. '74 5	Frankf. & South St. (Ph.) 50	600,000	M. & N.	Nov. '77 5
Cedar Rapids & Mo. R.*100	6,850,400	F.M.A.N.	Nov. '78 1	New London Northern*100	1,418,800	quarterly	Apr. '78 14	Germantown (Ph.).....50	1,000,000	J. & J.	Jan. '79 3
Central of Georgia.....100	7,600,000	F. & A.	Aug. '78 24	N. Y. Cen. & Hudson R.....100	89,428,330	quarterly	Jan. '79 2	Grand College (Ph.).....50	500,000	J. & J.	July '71 3
Central of New Jersey.....100	30,800,000	quarterly	Apr. '79 24	New York and Harlem.....100	8,500,000	J. & J.	Jan. '79 4	Green St. and Newton.....100	170,000	J. & J.	July '71 2
Central Ohio*.....50	2,425,000	J. & J.	Jan. '79 2	" " pref.100	1,500,000	J. & J.	Jan. '79 4	Greene & Coates St. (Ph.) 50	500,000	J. & J.	Jan. '78 2
" " pref.50	100,000	J. & J.	Jan. '79 2	" " City Line.....100	15,000,000	annually	Apr. '78 3	Heston, Mantau & Fairm. 50	2,050,000	J. & J.	Jan. '75 14
Central Pacific.....100	54,275,500	A. & O.	Oct. '77 45	N. Y., N. H. & Hartf.....100	3,978,150	F. & A.	Feb. '79 24	Highland.....100	200,000	J. & J.	Jan. '79 4
Chemung*.....100	380,000	quarterly	Jan. '79 14	N. Y., Provid. & Boston.....100	3,000,000	quarterly	Feb. '79 2	Lomb. & South St. (Ph.) 25	105,000	A. & O.	Oct. '77 6
Cheshire, preferred.....100	2,155,300	J. & J.	Jan. '79 1	Nig. Bridge & Onand*.....100	1,000,000	J. & J.	Jan. '79 3	Lynn and Boston.....100	200,000	"	"
Chicago and Alton.....100	10,065,400	M. & S.	Sept. '78 34	North Carolina*.....100	4,000,000	M. & S.	Mar. '78 3	Malden and Melrose.....100	200,000	"	"
" " pref.100	2,425,400	M. & S.	Sept. '78 34	N. Eastern (S.C.) pref.100	96,000	M. & N.	Nov. '77 4	Middlesex (Boston).....50	1,600,000	J. & J.	Jan. '79 4
Chicago, Burl. & Quincy.....100	27,598,242	M. & S.	Sept. '78 4	North Pennsylvania.....50	3,978,150	F. & A.	Feb. '79 24	Middlesex (Boston).....50	400,000	M. & N.	Nov. '78 3
Chicago, Iowa & Nebras*100	3,916,200	J. & J.	Jan. '79 5	Northern Central.....50	5,842,000	A. & O.	Apr. '76 3	N. Y., Bay Ridge & Jam.100	102,540	"	Oct. '75 7
Ohl., Mil. and Paul.....100	15,401,261	A. & O.	Dec. '70 74	Northern New Jersey.....100	2,008,400	J. & D.	Dec. '78 24	Ninth Avenue (N.Y.).....100	797,555	"	"
" " pref.100	12,279,483	J. & D.	Dec. '78 34	Norwich and Worcester*100	2,604,400	J. & J.	Jan. '79 5	Orange and Newark.....100	292,555	"	"
Chicago & N. Western.....100	14,988,507	J. & D.	Dec. '78 34	Ogdensb. & L. Champ*100	3,077,000	J. & J.	July '76 2	Philadelphia City.....50	475,000	J. & J.	Jan. '79 4
" " pref.100	22,025,608	J. & D.	Dec. '78 34	" " pref.100	2,000,000	A. & O.	Apr. '78 4	Philadelphia and Darby 20	200,000	J. & J.	July '77 2
Chicago, R. I. & Pacific.....100	20,980,000	quarterly	Feb. '79 2	Ohio and Mississippi.....100	20,000,000	quarterly	Mar. '78 34	Philadelphia and Grey's Ferry 20	200,000	J. & J.	Jan. '78 2
Cin., Ham. and Dayton.....100	3,500,000	A. & O.	Apr. '78 2	Old Colony.....100	4,080,000	J. & D.	Mar. '78 34	Pbg. Alleg. & Manchester 50	284,775	J. & J.	Apr. '78 2
Cin., Sand. and Cleve*.....50	2,980,550	"	"	Oswego and Syracuse*.....100	6,783,800	J. & J.	July '78 3	Second Avenue (N.Y.).....100	1,198,500	J.A. J.O.	Apr. '78 2
" " pref.50	413,150	M. & N.	Nov. '78 3	Panama.....100	7,000,000	F. & A.	Aug. '78 44	Second & Third St. (Ph.) 40	982,100	quarterly	Jan. '79 3
Clev., Col., Cin. & Ind.....100	14,991,800	F. & A.	Feb. '76 3	Paterson and Hudson*.....100	632,000	J. & J.	July '78 1	Sixth Avenue (N.Y.).....100	500,000	J. & J.	Jan. '78 4
Cleveland & Mahoning* 50	2,067,569	M. & N.	May '77 34	Paterson and Newark*.....100	250,000	J. & J.	July '78 1	Third Avenue (N.Y.).....100	750,000	M. & N.	Nov. '77 5
Cleveland & Pittsburg* 50	11,236,150	quarterly	Dec. '78 14	Paterson and Ramapo*.....100	248,000	J. & J.	July '78 24	13th & 15th street (Ph.) 50	2,000,000	F.M.A.N.	Feb. '78 5
Columbus and Xenia*.....50	1,788,200	M.J.S.D.	Dec. '78 2	Pember. & Hightstown* 50	342,150	J. & J.	July '78 3	23d street (N.Y.).....100	1,000,000	J. & J.	Jan. '79 3
Colum. & Hocking Val.100	2,500,000	F. & A.	Feb. '79 4	Pennsylvania.....68,870,200	M. & N.	Nov. '78 2	Somerville (Boston).....100	90,000	M. & N.	Nov. '78 3	
Concord.....100	1,500,000	M. & N.	Nov. '78 5	Peoria & Bureau Val.*100	1,200,000	F. & A.	Aug. '78 4	South Boston.....100	450,000	J. & J.	Jan. '79 3
Concord and Portland.....100	350,000	J. & J.	Jan. '79 24	Philadelphia and Erie* 50	6,004,300	J. & J.	Jan. '78 4	Union (Boston).....100	374,800	J. & J.	Jan. '79 5
Conn. & Passump Riv.100	2,175,700	F. & A.	Feb. '79 14	" " pref.50	2,400,000	J. & J.	Jan. '78 4	Union (Phila.).....50	400,000	J. & J.	Jan. '79 5
Connecticut Valley.....50	2,100,000	J.A.J.O.	Jan. '79 4	Phil. Ger. & Norristown* 50	1,626,250	M.J.S.D.	Dec. '78 3	West Philadelphia.....50	400,000	J. & J.	July '77 10
Cumberland Valley.....50	1,292,850	A. & O.	Oct. '78 4	Philadelphia & Reading 50	32,726,375	quarterly	July '76 24	CANALS.			
" " 2d pref.50	241,900	A. & O.	Oct. '78 4	Phil. and Trenton*.....100	1,551,800	quarterly	July '76 24	Chesapeake & Delaware 50	1,983,500	J. & D.	June '75 2
Danbury and Norwicks.....50	600,000	quarterly	Mar. '78 14	Phila. and Trenton*.....100	1,259,100	quarterly	Jan. '79 24	Delaware Division.....50	1,633,350	F. & A.	Feb. '78 4
Dayton & Michigan*.....50	2,391,350	A. & O.	Jan. '79 2	Phila. Wil. & Balt.....100	11,554,250	J. & J.	Jan. '79 4	Delaware and Hudson.....100	20,000,000	F. & A.	Aug. '76 4
" " pref.50	1,286,100	quarterly	Jan. '79 2	Pittsb., Ft. W. & Chi.*100	19,714,285	quarterly	Jan. '79 14	Delaware and Harlan*.....100	5,847,400	quarterly	Jan. '79 24
Delaware*.....50	1,280,950	J. & J.	Jan. '79 2	" " Special Imp.100	5,504,300	quarterly	Jan. '79 14	Lehigh Coal & Navigat. 50	10,548,550	J.S.D.M.	Sept. '76 14
Del., Lackaw. & Westin. 50	26,200,000	quarterly	July '76 24	Pittsfield & N. Adams.....100	450,000	J. & J.	Jan. '79 24	Monongahela Navigat.....100	1,003,500	J. & J.	Jan. '78 6
Detroit & Milwaukee*.....50	822,140	"	"	Portl., Saco & Portam.....100	1,500,000	J. & J.	Jan. '79 3	Morris (consolidated).....100	1,025,000	F. & A.	Feb. '78 5
" " pref.50	2,095,000	J. & D.	Dec. '69 7	Providence and Worcester.....100	2,000,000	J. & J.	Jan. '79 3	" (preferred).....100	1,175,000	"	"
Dubuque & Sioux City*100	5,000,000	A. & O.	Oct. '78 24	Rensselaer & Saratoga*100	6,000,000	J. & J.	Jan. '79 4	Pennsylvania.....50	4,337,950	"	"
Dubuque & St. Paul.....100	1,309,300	J. & J.	Jan. '79 3	Richmond & Petersburg*100	1,008,600	J. & J.	Jan. '79 2	Schuyl. Nav. (common) 50	1,908,207	annually	A. '78 70c.s
East Mahanoy*.....50	392,950	J. & J.	Jan. '79 3	Roch. & Genesee Val.*110	555,200	J. & J.	Jan. '79 3	" (pref.) 50	2,539,977	annually	A. '78 140c.s
East Tenn. Va. & Ga.....100	1,968,274	A. & O.	Apr. '76 3	Rome, Watert. and Ogd.100	2,998,900	J. & J.	July '78 3	MISCELLANEOUS.			
Eastern (N.H.).....100	492,500	J. & J.	Jan. '79 34	Rutland preferred.....100	4,108,700	F. & A.	Feb. '75 34	Adams Express.....100	12,000,000	quarterly	Dec. '78 2
Eastern (N.H.).....100	492,500	J. & J.	Jan. '79 34	St. Croix and Penobscot.....100	1,000,000	J. & J.	July '71 2	American Coal.....100	1,500,000	M. & S.	Sept. '77 24
Elmira, Jef. & Canand*100	500,000	F. & A.	Feb. '78 24	St. L., Alt. & T. Haute.....100	2,300,000	"	"	American Express.....100	18,000,000	J. & J.	Jan. '79 2
Elmira & Williamsport* 50	500,000	M. & N.	Nov. '78 24	St. L., L. Mt. & South*100	14,248,950	F. & A.	Feb. '78 4	Amoskeag Manuf. Co. V.100	3,000,000	J. & D.	Dec. '78 5
" " pref.50	500,000	J. & J.	Jan. '79 34	St. L., Kan. C. & North.....100	12,000,000	"	"	Calumet and Hecla Mining 80,000 sha	F.M.A.N.	Feb. '79 5	
Erie Railway.....100	70,000,000	"	"	" " pref.100	12,000,000	"	"	Central Mining Co.....100	10,250,000	Annual	Feb. '78 5
" " pref.100	8,539,910	"	"	Salem and Lowell.....100	2,433,484	M. & S.	Mar. '78 5	Consolidation (Md.) Coal.100	10,250,000	M. & S.	Jan. '79 24
Erie and Pittsburg*.....50	1,090,250	quarterly	Dec. '78 14	Schuylkill Valley*.....50	576,050	J. & J.	Jan. '79 4	George's Creek C. & I.100	100,000	J. & J.	Jan. '78 5
Fitchburg.....100	4,500,000	J. and J.	Jan. '79 3	Seaboard and Roanoke*100	1,151,400	M. & N.	Nov. '78 3	Gilberton Coal Co.....100	1,000,0		

Resumption and Refunding.

The following statement was prepared by a prominent official of the government at Washington:

Resumption and refunding are as inseparable connected as were the Siamese twins. Refunding did proceed in a feeble and sickly way into five and four-and one half per cent bonds, before resumption was vigorously attempted by the sale of four per cent bonds, but the sale of four per cent bonds was impossible until the purpose to resume was declared by Mr. Sherman, and until gold was accumulated for that purpose by the sale of four and a half per cent bonds. What has been the result? Gold was steadily accumulated at the rate of \$5,000,000 a month, and refunding into four cent bonds proceeded more rapidly as gold increased in the Treasury. After May 1, 1877, and prior to resumption on the 1st of January, 1879, \$90,000,000 of bonds were sold for resumption purposes at a cost in interest of \$3,925,000 a year. During the same time \$178,585,450 of four per cent bonds were sold for refunding purposes, with a saving of \$3,571,700 a year. Resumption came on the day appointed without a ripple, and since then refunding has gone on at the unexampled rate of \$158,904,100 during the month of January, with a saving of \$3,178,082 a year.

The balance sheet now stands thus:—

Saving of annual interest by refunding since May 1, 1877.....	\$6,749,791
Loss of annual interest by resumption since May 1, 1877.....	3,925,000

Balance of gain thus far.....\$2,824,791

—Or the interest at four per cent on a capital sum of \$70,619,775.

From this time on these kindred operations will produce no loss, but a gain as follows:

On refunding balance of five twenties into four per cent bonds.....	\$3,961,586
On refunding ten-forties.....	1,945,668

Or a net gain in annual interest, including amount already refunded, of....\$8,732,040

This is but the immediate gain, while the incidental gain is incalculable. We have now by resumption a fixed coin standard of value, without which real prosperity is unattainable.

We have thrift and economy which enable us to enormously develop our industry and thus secured a balance of trade of \$304,542,571 last year. We have reduced rate of interest on all private transactions, making it possible for us to embark in new enterprises. We have established our public credit and scattered our public securities among our own people so that they are held by ten times as many people as formerly.

Railroad Accidents.

Many railroad accidents are reported in which the passengers are asserted to have escaped without serious injury, because lives have not been lost, nor limbs broken, nor wounds of consequence received. The assertion is not always correct, however, by any means. Indeed, in most cases of the kind, some persons are apt to be badly hurt without realizing the fact at the time. They experience later a steady decline of health, arising from nervous shock or cerebral disorder, which often ends in death; and yet neither they nor their friends connect the accident with their ailment. More and more light is throwing on such cases by medical and scientific investigation. A railroad collision may cause shock, concussion, or contusion, of the cerebro-spinal system, and any one of these may be attended with painful or even fatal results. Great in-

jury, temporary or permanent, has been done to the nervous functions by striking the cerebral or spinal mass violently against the bony case in which it is inclosed. A hurt, apparently trifling, to the back or sacrum, may occasion an inflammatory process which may even after years, terminate fatally. Often, too, a gradual paralysis will ensue upon a shock to the cerebro-spinal centre when no ill consequence was at first apprehended. It is impossible to tell from external manifestations what hidden injury may have been wrought. It happens not infrequently that the severest primary lesions present outwardly only slight unimportant symptoms. Persons often die directly from railroad accidents who have imagined at the time that they have not been injured a whit.

The Rocker Silver Mine.

The capitalists of this city are seldom favored with the opportunity of subscribing to an enterprise of more solid worth than is now offered them by the Trustees of the Rocker Silver Mining Company of Montana, whose prospectus will be found in another column.

The first question that our moneyed men ask when they are requested to put their names down for a hundred or a thousand shares in a mine, if they entertain the idea at all, is: "Who is your President; who are your directors?" They know well enough that no man of business standing in this community gives his name and pledges his credit to an undertaking and to statements which he has not assured himself are bona fide, especially in mining. If they are satisfied, therefore, that the men at the head of the concern are of the right stamp, they are always ready enough to embark a small amount where there is a reasonable prospect of doubling it within the twelvemonth.

A glance at the list of the Trustees of the Rocker Company will convince them that their interests will be well protected so far as high character and business efficiency can insure it. The President, Mr. Charles Wright, is a well known and respected citizen, and senior of an old established and flourishing business; Mr. Cyrus Strong, President of the Binghampton National Bank, his co-director, is a man of unimpeachable credit and stability, and the other members of the board are equally entitled to public confidence.

The next consideration is the nature of the company, whether its capacity is all prospective or whether it has more than a mere surface evidence of worth.

The answer to this is equally explicit and satisfactory. The mine is already developed to an extent that insures its owners 70,000 tons of ore, worth at the least \$40 per ton, as soon as they provide the necessary and by no means expensive machinery for working it.

This quantity of ore, it must be noted, is actually in sight and its quality ascertained; the actual quantity in the vein is, of course, incal-

culable, as it is a true fissure, ten feet wide and of unfathomable depth.

A pleasant feature in the undertaking is that one of the former owners, Mr. Connor, a miner of great experience under whose charge the mine has been worked from the first day that the ledge was opened, will continue to act as Superintendent.

This willingness of Mr. Connor to follow the fortunes of the company will be accepted as a most satisfactory evidence from a party well qualified to judge, that the property is worth all that it is claimed to be.

The final and not least important point to be noticed is the amount at which the mine is stocked, and what the public are requested to pay for it.

Most mines with the justifiable pretensions of the Rocker to a bonanza character, roll their shares up to ten millions and thus falsify their pretense of selling them at a low price. The Rocker Company, apparently, has no aspiration to be other than moderate and honest. Its shares are of a reasonable number, its capital the modest sum of half a million, and the amount of each share five dollars.

Ten thousand shares only are offered to the public, two dollars instead of their face value of five dollars, being the present subscription price.

As before remarked, the mine is so far developed that machinery only is required to place it on a dividend paying footing, and there is absolutely no reason why, under proper management, it should not divide every month amongst the shareholders an amount equal to fifty per cent upon the sum they are now asked to invest.

Since writing the above we learn that a large private subscription to the shares offered has already been made, and that the price of the remainder will shortly be advanced to their full par value.

The Cumberland and Maurice River (N. J.) Railroad, formerly the Bridgeton and Port Norris Railroad, is being put in complete repair by the new management. The work is proceeding as rapidly as the weather permits. It has been proposed to extend this road from its present terminus at Port Norris down the Maurice river to Dennistown or Goshen, a distance of about twelve miles. This extension would secure the freight and travel from a number of important towns, and the road made to terminate at a fine and safe beach as can be found on the bay shore.

The West Jersey Railroad Company have decided to extend their road from Cape May City to Cape May Point or Sea Grove. The route will be from the new depot, through Mark Devin's property to the beach, thence up to the Point. The improvement will be made at an early period.

The receipts of the Sierra Nevada Mining Co. for the year 1878 were \$550,000 from assessments, and \$3,440 from other sources. Total disbursements \$477,175 67. Cash on hand, \$77,130 08.

Imports of Dry Goods at New York.

The imports of foreign dry goods at New York for the month of January, were:

ENTERED FOR CONSUMPTION.

	1878.	1879.
Manufactures of wool...	\$1,047,975	\$897,420
" cotton...	1,475,406	1,328,328
" silk....	1,277,429	1,411,776
" flax....	767,721	782,209
Miscellaneous dry goods.	475,295	892,262

Total.....\$5,048,826 \$4,761,995

WITHDRAWN FROM WAREHOUSE.

	1878.	1879.
Manufactures of wool...	\$480,486	\$368,418
" cotton...	473,841	290,955
" silk....	465,149	309,086
" flax....	405,000	280,829
Miscellaneous dry goods.	94,541	95,658

Total.....\$1,918,467 \$1,844,191
Add entered for consump 5,048,826 4,761,995

Thrown upon market....\$6,962,298 \$6,106,186

ENTERED FOR WAREHOUSING.

	1878.	1879.
Manufactures of wool...	\$657,471	\$240,480
" cotton...	414,585	298,857
" silk....	294,616	295,417
" flax....	445,474	258,845
Miscellaneous dry goods.	156,184	187,625

Total.....\$1,968,280 \$1,225,724
Add entered for consump 5,048,846 4,761,995

Total entered at the port. \$7,012,106 \$5,987,719

The imports of foreign dry goods at New York for seven months ending with January were:

ENTERED FOR CONSUMPTION.

	1878.	1879.
Manufactures of wool....	\$7,810,539	\$7,312,580
" cotton...	6,786,529	6,896,690
" silk....	9,108,067	11,273,287
" flax....	4,420,736	4,981,078
Miscellaneous dry goods.	3,270,603	3,021,045

Total.....\$31,395,896 \$33,484,625

WITHDRAWN FROM WAREHOUSE.

	1878.	1879.
Manufactures of wool....	\$4,526,795	\$3,829,608
" cotton...	1,945,069	1,589,269
" silk....	2,780,796	1,828,899
" flax....	2,098,075	1,803,085
Miscellaneous dry goods.	644,776	828,077

Total withdrawn from warehouse.....\$11,995,511 \$9,878,937
Add entered for consump. 31,395,896 32,434,625

Total thrown on the market....\$43,391,407 \$43,313,558

ENTERED FOR WAREHOUSING.

	1878.	1879.
Manufactures of wool...	\$4,618,523	\$3,490,254
" cotton...	1,977,732	1,598,989
" silk....	2,566,042	1,902,388
" flax....	2,477,736	1,680,094
Miscellaneous dry goods	873,685	925,393

Total entered warehouse.....\$11,514,018 \$9,597,068
Add entered for consump. 31,395,896 33,484,625

Total entered at port\$43,909,914 \$43,081,693

The directors of the Providence and Worcester Railroad Company, elected on the 3d inst., are: William S. Slater, Paul Whittin, Gideon L. Spencer, E. B. Stoddard, Lyman A. Cook, Eastle Lamb, John C. Whittin, George A. Leete, E. B. Phillips, M. B. I. Goddard, Amos D. Lockwood, Frederick Grinnell, Joseph E. Davis, John Dean

in place of Henry Chapin deceased, and Oscar J. Rathbun in place of John R. Balch who declined a re-election.

The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending January 25, as reported by the several carrying companies, amounted to 387,836 tons, against 185,972 tons in corresponding week last year, an increase of 201,864 tons. The total amount of anthracite mined for the year is 1,076,105 tons, against 976,821 tons for the same period last year, an increase of 99,284 tons. The quantity of bituminous coal sent to market for the week amounted to 42,914 tons, against 59,868 tons in corresponding week last year, a decrease of 16,954 tons. The total amount of bituminous mined for the year is 186,795 tons, against 160,209 tons for corresponding period last year, a decrease of 23,414 tons. The total tonnage of all kinds of coal for the week is 420,250 tons, against 245,840 tons in corresponding week last year, an increase of 184,910 tons, and the total tonnage for the coal year is 1,211,900 tons, against 1,137,030 tons to same date last year, an increase of 74,870 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the third week of January was 99,324 tons, of which 69,651 tons were coal, and 29,673 tons coke. These figures embrace all the coal carried over the road east and west. The shipments from the mines of the Cumberland coal region for the week ending January 25 was 16,817 tons, and for the year to that date 47,948 tons, a decrease of 14,423 tons as compared with the corresponding period of 1878. The shipments to the Baltimore and Ohio Railroad during the week were 13,318 tons, a decrease of 18,999 tons, as compared with 1878. The shipments to the Pennsylvania Railroad were 3,499 tons, an increase of 4,576 tons as compared with last year. The Reading Railroad Company reports a coal tonnage for the week ending on Saturday evening last of 135,000, tons of which 21,000 tons were distributed to Port Richmond, and 11,000 tons were shipped thence; 9,200 to Port Johnson and 9,000 to South Amboy. The shipments by the Reading Railroad over the Bound Brook for the eight days ending on the 31st of January was a total of 3,239 cars, an average of 405 cars per day. The junction of the Reading with the North Penn. Railroad in this city, effecting a through connection to Port Johnson, it is supposed will be entirely perfected to-morrow or next day. The receipts of Lehigh coal at Amboy during the week ending February 1 were 14,850 tons and the shipments 12,961 tons, leaving a stock on hand of 90,336 tons, compared with 111,806 tons at the same date in 1878.—*Phila. Ledger, Feb. 3.*

Georgia's Gold Mines.

While the great gold belt of Georgia is located in the mountainous region there is one of less extent, but equally as rich, if not richer, that crosses the Savannah River from Carolina about forty miles above Augusta, and seems to lose itself in the counties of Lincoln, Wilkes and McDuffie. The veins have been opened in various localities in these counties, and the ore has proved as rich in gold as any to be found in the State. This interest has received quite an impulse of late, though some of the mines, especially in McDuffie (then Columbia) were worked profitably thirty or forty years ago. In Wilkes, at the Kendall mine, a five stamp mill is already in successful operation. At the Booker mine a five stamp mill is now going up and will be ready for operations in the course of a few weeks. The ore in both these veins is a soft slate, easily crushed with a wolt stamp. The Tale mine, at Goshen, in Lincoln county, is still richer and a five stamp mill kept constantly running. The Ward mine near by, has a mill of four stamps operating, with handsome results to the owners. A five stamp mill is also erecting at the Magruder mine, in the same county, making in all five mills within a few miles of each other. It is thus that the wornout fields of

one of the oldest sections of Georgia are commencing to yield a rich harvest to their owners, and no doubt the discoveries will progress from year to year. Among the minerals we may mention that an extensive vein of serpentine, one of the most beautiful used in the arts, has recently been developed on Beaverdam Creek, about five miles from Washington.—*Atlanta Constitution.*

The Fisheries.

The tonnage engaged in the fisheries during the last two years is as follows:

	1877.	1878.
Fisheries.	Vessels. Tons.	Vessels. Tons.
Cod & mackerel fisheries.....	2,288 91,085	2,435 86,546
Whale fisheries....	179 40,593	182 39,700

Below is shown the amount of tonnage employed in the cod and mackerel fisheries, with the per centum of each State:

States.	Tonnage.	Per cent.
Maine.....	20,987	24.2
New Hampshire.....	1,218	1.4
Massachusetts.....	49,272	56.9
Rhode Island.....	2,996	3.4
Connecticut.....	4,665	5.4
New York.....	5,677	6.6
New Jersey.....	25	.0
Pennsylvania.....	5	.0
Florida.....	61	.1
California.....	1,690	2.0

Total.....86,546 100.0

This shows a decrease of about 5 per cent during the year.

The tonnage employed in the whale fisheries is given below:

	1877.	1878.
Vessels. Tons.	Vessels. Tons.	
Boston, Mass.....	4	423
Barnstable, Mass....	21 2,036	23 2,209
Edgartown, Mass....	3 634	3 634
New Bedford, Mass...140	36,121	141 34,882
New London, Conn...13	1,670	11 1,552
San Francisco, Cal....2	132	....
Total.....	179 40,593	182 39,700

Of the above nearly 88 per cent belongs to New Bedford.

Imports and Exports.

The sixth monthly statement of the Bureau of Statistics for the current fiscal year, in regard to the imports and exports of the United States, submitted to the Secretary of the Treasury, says:

The excess of exports over imports of merchandise appears to have been as follows:

Month ended December 31, 1878....	\$35,128,527
Month ended December 31, 1877....	39,751,122
Six months ended December 31, 1878....	148,888,036
Six months ended December 31, 1877....	102,159,699
Twelve months ended December 31, 1878....	304,542,571
Twelve months ended December 31, 1877....	140,056,112

A comparison of the exports and imports of gold and silver coin and bullion exhibits the following:

Month ended December 31, 1878, excess of imports.....	\$223,967
Month ended December 31, 1877, excess of exports.....	249,632
Six months ended December 31, 1878, excess of imports.....	2,913,794
Six months ended December 31, 1877, excess of exports.....	2,979,190
Twelve months ended December 31, 1878, excess of imports.....	1,974,173
Twelve months ended December 31, 1877, excess of exports.....	24,548,352

Trains are now running on the Southern Pacific Railroad 800 miles east of San Francisco,

Finances of Wisconsin.

EXTRACT FROM THE MESSAGE OF THE GOVERNOR.

The condition of the several funds at the close of the fiscal year, with a brief statement of the amounts received and disbursed on account of the public finances, summarised from the reports of the Secretary of State and State Treasurer, is as follows:

The receipts into the State Treasury during the fiscal year ending September 30, 1878, from all sources were.....\$1,851,553 01

Balance September 30, 1877..... 278,864 34

Total.....\$2,129,817 35

The disbursements during the same period, for all purposes, were.... 1,726,529 06

Balance September 30, 1878... \$403,288 29

The amount on hand September 30, 1878, is credited to the several funds as follows:

General fund.....\$79,055 98

School fund..... 58,823 70

School fund income..... 13,131 90

Normal School fund..... 33,290 88

Drainage fund..... 5,651 55

University fund..... 8,843 03

Agricultural college fund..... 12,338 93

Delinquent tax fund..... 3,219 45

Deposit fund..... 7,782 76

St. Croix and Lake Superior Railroad trespass fund..... 169,764 73

St. Croix and Lake Superior Railroad deposit fund..... 8,264 60

Sturgeon Bay and Lake Michigan canal fund..... 209 08

North Wisconsin Railroad aid funds.. 1,907 86

Green Bay and Minnesota Railroad aid fund..... 37 97

Allotment fund..... 965 87

Total, as above.....\$403,288 29

GENERAL FUND.

The receipts into the general fund during the fiscal year.....\$1,120,837 81

Balance from previous year..... 6,014 40

Total.....\$1,126,852 21

Of this sum there was derived from—

Direct State tax.....\$648,153 90

Railroad companies' license taxes.. 379,474 69

Insurance companies' license taxes.. 41,893 61

Miscellaneous sources..... 51,315 61

Total.....\$1,126,852 21

The disbursements from this fund have been—

For salaries and permanent appropriations, including interest on the public debt.....\$336,660 98

Legislative expenses..... 107,605 45

Benevolent and penal institutions.. 321,140 88

Miscellaneous purposes..... 282,388 97

Total.....\$1,047,796 23

TRUST FUNDS.

The condition of the several trust funds at the close of the fiscal year was as follows:

At Interest. On hand.

School.....\$2,621,879 57 \$58,823 70

University..... 218,090 77 8,843 03

Agricultural College.. 244,263 18 12,338 93

Normal School..... 1,004,907 67 33,290 88

Total.....\$4,089,141 19 \$113,296 54

The increase during the year in the amount of interest is \$48,066 56, and the decrease in the amount on hand is \$9,498 84, a net increase of \$33,567 72.

CONTINGENT FUND.

On January 7, 1878, the balance to the credit of the governor's contingent fund was \$1,306 19. The expenditures from that date to January 1, 1879, were \$924 28, leaving the balance to the

credit of the fund at the beginning of the calendar year, \$381 91.

INDEBTEDNESS.

The indebtedness of the State remains as at the close of the last fiscal year, and consists of:

Bonds outstanding.....\$14,000 00

Currency certificates..... 57 00

Certificates of indebtedness to trust funds..... 2,238,000 00

Total.....\$2,252,057 00

The indebtedness of the counties, cities, towns, villages and school districts in the state amounts to \$9,831,158 50, according to the returns received by the secretary of state. The total ascertained public indebtedness of the people of Wisconsin is, therefore, \$12,083,215 50—somewhat less than two and seven-tenths per cent of the total assessed valuation.

ASSESSMENTS.

The values of all property in the state subject to taxation, as returned by the assessors for the past two years, are as follows:

1877. 1878.

Personal property.....\$77,862,481 \$96,077,208 00

City and village lots 91,521,992 103,399,469 75

Other real estate.. 182,896,881 255,863,904 57

Total.....\$351,780,354 \$455,340,582 32

Assuming that the sales of real estate, as returned by registers of deeds, afford an approximately correct ratio of the assessed to the actual value of all property, the taxable property of the state in 1877 amounted to \$727,871,620; and in 1878 to \$887,083,700.

It is to be borne in mind that this is only the property represented upon the assessors' books, and is exclusive of the property exempt from assessment by law, and that which is concealed and omitted. I think it safe to say, therefore, that the value of all property in the state of Wisconsin today exceeds a thousand millions of dollars, and it is quite probable that the property not by law exempt from assessment amounts to that sum.

The public indebtedness is, therefore, but a trifle more than one per cent of the actual value of the property which contributes to its payment. Instead of two and seven tenths per cent, as might be inferred if the distinction between actual and assessed valuations was not constantly kept in mind.

The influence of the public belief is an important factor in the science of government. When taxes are levied at the rate of three to five per cent, there is an appearance of extortion which enables the demagogue to incite uneasiness and dissatisfaction; whereas, if property was assessed at its true value, the rate of taxation would be so much decreased that it would be impossible to arouse so much of unfounded suspicion in regard to the administration of public affairs in the several spheres of government from the school district to the state. If we continually assert and hear asserted that we are poor, that taxes are burdensome, that the times are dull and hard, it is the inevitable law that we shall come to think so, without regard to facts or reason.

TAXES.

The total tax levied in the state for the year 1877 was \$8,031,628, and amounted to \$1 89.6 on each hundred dollars of the state assessment of \$423,596,290. The purposes for which this tax was levied, the respective amounts and rates are as follows:

State tax.....\$648,153 90 .1530

For interest and principal on loans from trust funds to counties, etc..... 60,517 10 .0148

County tax..... 1,525 936 00 .3602

Town tax..... 2,642,310 00 .6238

School tax..... 2,020,462 00 .4770

Road tax..... 1,184,259 00 .3677

Total.....\$8,031,628 00 1.8960

Had the assessment been at actual value the rate of taxation would not have exceeded one per cent, and the direct state tax, which is less than one-twelfth of the total tax, would have been less than nine-tenths of a mill to the dollar.

The entire state tax, direct and indirect, for the fiscal year ending September 30, 1878, represented by the receipts into the general fund, amounts to \$1,120,837 81, and if levied upon the taxable property of the state would amount to one and one-tenth mills upon the dollar, or about one-eighth of the total tax paid by the people. The amount is \$79,000 less than was received the year before, which with the large deficiency existing in the general fund January 1, 1878, and the expenses of the publication of the revised statutes accounts in part for the increase in the state tax now being collected.

Plumas National Quartz Mine.

The first annual statement of this company is now in the hands of the shareholders, and the exhibit is one which reflects the highest credit both on the originators and on the managers of the mine. Commencing with January, 1878, we note that the gross earnings for the month were \$10,446, the expenses \$4,348, and the dividend \$5,400. Each month as it passed by brought with it a steady increase in the product of the mine which reached \$16,000 for December last, being an increase of 60 per cent over the first month of the year, while the expenses were only increased 8 per cent, the actual figures being \$6.50. The dividend for that month aggregated \$9,400, being almost double the amount first divided.

The general summary of the year's operations is: Gross earnings \$155,784; Expenses \$59,598 84; Dividends \$90,400; Surplus \$5,785 42. The expenses include \$4,000 sunk in permanent improvements. Those who invested in this property at the outset have every reason to be satisfied with the return they have received for the year of fifty per cent of their purchase money in dividends, and with the certainty that this rate will be continuous.

At the price the shares now command an annual return of thirty per cent can be secured. Under ordinary circumstances the stock in so prosperous an undertaking would be at or over par, but the Railway stock and bond speculation mania so completely overshadows every other interest in this city that legitimate mining business has not found its true level in the open market.

We learn, however, from Messrs. L. P. Bayne & Co., the company's Transfer Agents, of 54 Broad St., who conduct an extensive Banking and brokerage business, that there is a strong upward tendency in all good mining properties, and that the developments the Plumas National Mine is now making will soon send its stock up to a much higher figure. Our information from other sources fully corroborates this opinion.

The Old Colony Railroad Company owns and operates 475 miles of railroad lines and also controls the Fall River line of steamers between Fall River and New York, and the Old Colony line of steamers to Martha's Vineyard and Nantucket, comprising 225 miles of water route, making a total of 700 miles of land and water routes. Its rail system is the most extensive in Massachusetts or in New England, with one exception. The Old Colony Company employs 2,522 men, 115 engines, 266 passenger train cars, 2,397 freight cars and 7 steamers.

United States Rolling Stock Co.

At the annual meeting of the United States Rolling Stock Company, held at the office of the company in this city on the 3d inst., the following trustees were re-elected: James B. Hodgskin, William H. Gulon, Adrian Iselin, E. G. Fabbri and Jonathan Edwards. The annual statement was read, showing a net income of \$813,623 53, or nearly 6½ per cent upon the total share capital. The dividend paid Sept. 1, 1878, absorbed \$98,000, leaving \$215,626 53 now disposable. Out of this the board recommend payment of the usual March dividend of ten shillings per share, which requires \$122,346 99, leaving \$93,279 54 for the permanent reserve. As compared with the previous year the amount carried to permanent reserves shows a decline of \$35,660 19, which is the real falling off in the result of the year's business. The cause of the falling off is due to the fact that the whole broad gauge equipment leased by the Atlantic and Great Western Railroad has been returned. The average decline in the rental of rolling stock in the last five years was fifty per cent. At present the company has in use 101 locomotives, 61 passenger cars, 21 baggage cars, 2,112 box cars, 489 stock cars, 907 gondolas and 188 refrigerator cars.

Redemption of Five-Twenty Bonds.

The Secretary of the Treasury issued on the 1st inst., the eighty sixth call for the redemption of 5-20 bonds of 1865—consols of 1867. The call is for \$20,000,000, of which \$10,000,000 are coupon and \$10,000,000 are registered bonds. The principal and interest will be paid at the Treasury on and after the 1st day of May, 1879, and the interest will cease on that day. The following are the descriptions of the bonds:

Coupon bonds, dated July 1, 1867, namely: \$50, Nos. 70,001 to 75,000, both inclusive; \$100, Nos. 100,001 to 115,000, both inclusive; \$500, Nos. 69,001 to 75,000, both inclusive; \$1,000, Nos. 100,001 to 114,000, both inclusive; total coupon bonds, \$10,000,000.

Registered bonds, redeemable at the pleasure of the United States after the 1st of January, 1879, as follows: \$50, Nos. 2,801 to 3,000, both inclusive; \$100, Nos. 20,301 to 21,900, both inclusive; \$500, Nos. 9,901 to 10,650, both inclusive; \$1,000, Nos. 38,201 to 40,900, both inclusive; \$5,000, Nos. 10,801 to 11,500, both inclusive; \$10,000, Nos. 18,451 to 19,700, both inclusive; total registered, \$10,000,000; aggregate, \$20,000,000.

Boston, Clinton, Fitchburg and New Bedford Railroad.

At a full meeting of the stockholders of the Boston, Clinton, Fitchburg and New Bedford Railroad Company, held at South Framingham, Mass., on the 31st ult. for the purpose of taking action on the proposed lease of the road to the Old Colony Railroad Co., the full text of the proposed lease was read, and the following preamble and resolution adopted by a vote of 22,758 to 5:

Whereas, The Directors of the Boston, Clinton, Fitchburg and New Bedford Railroad Company and the Directors of the Old Colony Railroad Company have agreed upon the terms of a lease by the first named company of its railroad and property to the last named company for the term of nine hundred and ninety-nine years, from the thirty-first day of January eighteen hundred and seventy-nine, a copy of which lease has this day been read and submitted to the stockholders of

this company and placed upon the records thereof.

Now, therefore, we, the stockholders of the Boston, Clinton, Fitchburg and New Bedford Railroad Company, do sanction said lease and approve the terms thereof, and do hereby authorize the directors of this company in its behalf, either by their committee or collectively, to execute the same and to affix thereto the name and corporate seal of this company.

The Legislature of Tennessee has passed the bill repealing the charter of Memphis and remanding it to the territory of Tennessee and providing for its local government as a taxing district.

W. L. Baker has been appointed Superintendent of the Olean, Bradford and Warren Railroad, with office at Olean, N. Y.

George Tyson has been elected President of the Burlington and Missouri River Railroad in Nebraska, with office at Omaha.

The Southern Pacific Railroad was opened for business in Arizona to Texas Hill Station, 64 miles from Fort Yuma, on the 1st of February.

Rocker Silver Mining Co. OF MONTANA.

Office, 33 Broad Street, New York.
CAPITAL, { \$500,000. } 100,000 SHARES,
Par Value, \$5.

STOCK NON-ASSESSABLE.

President—CHARLES L. WRIGHT, New York.
Secretary—CHARLES EURNHAM, "

Trustees—CHAS. L. WRIGHT, 66 South St., N. Y.
CYRUS STRONG, Pres. Broome Co. Nat. Bank, Binghamton, N. Y.
ROBT. M. HAGAMAN, Binghamton, N. Y.
HENRY C. TINKER, 59 Wall St., N. Y.
ADAM H. WARD, Erie R. R., N. Y.

TEN THOUSAND SHARES of stock are offered at \$2 per share. The funds to be used in the construction of a road to Smelting Works and additional Machinery.

There is \$100,000 in Ore, ready for Smelting, and estimated 20,000 tons in sight, ready to take out.

Prospectus furnished on application. Address
ROCKER SILVER MINING CO.,
33 Broad Street, New York.

DIVIDEND NO. 13.

OFFICE OF PLUMAS NATIONAL QUARTZ MINING COMPANY, No. 54 BROAD-ST.,
New York, Feb. 3, 1879.

THE BOARD OF DIRECTORS HAVE THIS day declared a Dividend of Ten Cents per Share (par value \$10) of the capital stock of this company out of the net earnings for the month of January, 1879, payable at the office of the company on and after Feb. 18. Transfer-books will close on the 11th and reopen on the 20th.

HENRY J. ROGERS, Transfer Secretary.

TO MINE OWNERS.

The New York Stock Exchange has at last opened its doors to the mining interest of our country, and now allows its members to deal in mining shares. Parties who have first class mining properties, and wish to organize companies, under the laws of the State of New York, which are liberal, and find a market, would do well to communicate with

WILLIAM EUCLID YOUNG,

(Member N. Y. Stock Exchange, also N. Y. Mining Stock Exchange.)

Office 60 Broadway, N. Y.

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THEO. SUTRO,

Attorney and Counsellor at Law,
(Rooms 42 and 43.)

320 Broadway, NEW YORK.

Mining Cases, Contests and Patents.

REFERENCES:

Hon. J. A. Williamson, Commissioner General Land Office, Washington, D. C.
Hon. Samuel Shellabarger, Counsellor, etc., Washington, D. C.
Lazard Freres, Bankers, 65 Pine Street, New York.
Sutro Tunnel Company, San Francisco, California.

New York, New England and Western

INVESTMENT CO.

(INCORPORATED.)

Capital Stock, - - - \$200,000

NEW YORK, BOSTON, PHILADELPHIA & CHICAGO.

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Money carefully invested for Capitalists, Trustees of Estates, Savings Banks, Insurance Companies and other investors.

Special attention given to Financial Negotiations for Railroad Companies. Will act as Stock Transfer Agent and Trustee for Bondholders, pay coupons, etc., etc.

Financial Negotiations conducted for States, Counties, Towns and Cities.

JOHN C. SHORT, President.

WM. P. WATSON, Secretary and Treasurer.

JAS. T. WORTHINGTON, Drexel Building, Gen. Solicitor.

INTERSTATE AND INTERNATIONAL MECHANICAL EXCHANGE,

No. 20 East 13th Street,

(Near Union Square bet. Broadway & Fifth ave.)

NEW YORK, U. S. A.

A. S. GEAR, Manager, (late of Boston, Mass.)

An equitable purchasing and selling agency, and bureau of Practical Knowledge. Reliable information concerning Machinery and Mechanical Supplies, (any kind, style or make) Patents, and Mechanics; Purchases made, sales effected, help furnished, inventions patented, litigations carefully conducted.

From 5 to 25 per cent saved in doing business through the Exchange. A large variety of meritorious mechanical devices always on exhibition, and new and novel contrivances are kept in motion. Send for explanatory circular.

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ALEX. FROTHINGHAM & CO., BANKERS AND Stock Brokers, No. 12 Wall st., buy and sell stocks on the New York Stock Exchange and carry the same as long as desired on a deposit of three per cent. Careful attention given to orders for investment from \$25 upwards in "Puts" and "Calls," which frequently pay from ten to twenty times the amount invested. Explanatory Circular and their Weekly Financial Report sent free on application.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, No. 31 NASSAU ST.,
New York, Jan. 27, 1879.

A DIVIDEND OF (3) THREE PER CENT. has been declared by this company, payable on the 1st day of March next to the holders of the capital stock of this company, as registered at the close of the 12th day of February next, after which, and until the 5th day of March, the transfer-books will be closed.
L. V. F. RANDOLPH, Treasurer.

